

Low Code Development Platform Market Size to Rise Worth US\$ 115 Billion at CAGR 24.9% from 2023 to 2032

The rising adoption of cloud-based technologies has had a significant impact on the global low-code development platform market.

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/EINPresswire.com/ -- The Global Low Code Development Platform Market

Share, Trends, Analysis and Forecasts, 2023-2032 presents extensive information on the latest trends, factors driving the market growth, potential opportunities, and challenges that may impact the industry's market dynamics. It offers a detailed examination of the different market



North America is a mature market with high adoption rates driven by the need for rapid application development and digital transformation. "

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segments, such as deployment type, organization size, end-user industry, functionality, and competitive landscape.

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The Global Low Code Development Platform Market was estimated to be US\$ 12.5 Billion in 2022 and is expected to reach US\$ 115 Billion by 2032 at a CAGR of 24.9%. A low-

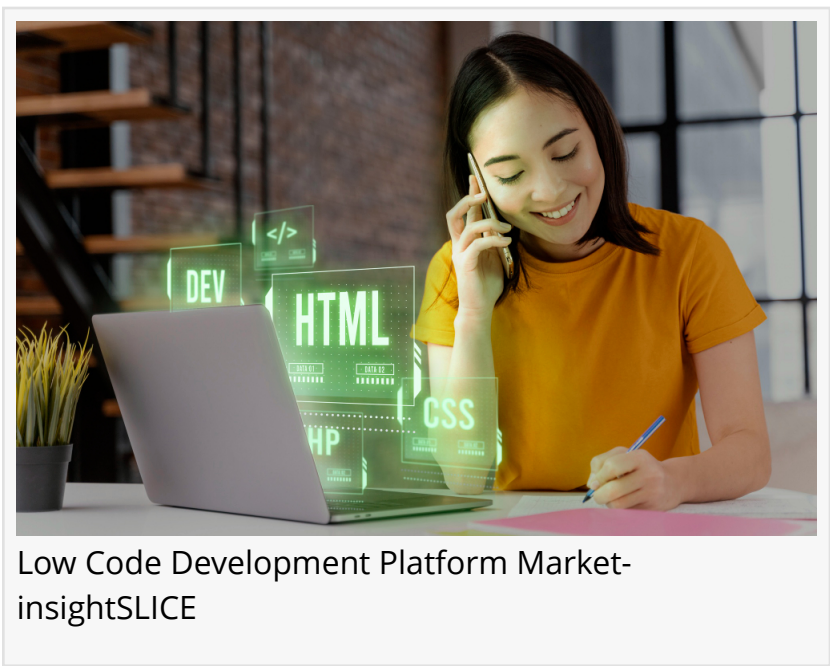
code development platform is a software development environment that enables the creation of applications with minimal coding or traditional programming.

It provides a visual interface and pre-built components, allowing users to drag and drop elements and configure application logic through a graphical user interface (GUI). This approach abstracts complex coding tasks, making application development more accessible to professionals with limited or no coding experience, commonly known as citizen developers.

Low-code platforms typically offer features such as visual modeling tools, pre-built templates, drag-and-drop functionality, reusable components, and built-in integrations with databases and

external systems. They often provide rapid application development capabilities, enabling faster time-to-market and iterative development processes.

Low-code development platforms are used to create a wide range of applications, including web and mobile applications, business process automation tools, workflow management systems, customer relationship management (CRM) applications, and more. By reducing the need for extensive manual coding, low-code platforms empower businesses to accelerate application development, increase productivity, and bridge the gap between business needs and IT capabilities.



They enable a broader range of individuals, including business analysts and citizen developers, to participate in the application development process, driving innovation and digital transformation within organizations.

Cloud-based technologies have witnessed significant adoption in recent years due to their numerous benefits, including scalability, cost-effectiveness, and easy accessibility. In the context of low-code development platforms, the cloud offers a robust and flexible infrastructure for hosting applications and supporting collaborative development. Organizations are increasingly leveraging cloud platforms to develop and deploy low-code applications, allowing them to quickly scale resources as needed and streamline development processes.

For example, companies like OutSystems and Mendix provide cloud-based low-code platforms that enable users to build and deploy applications directly on cloud infrastructure, eliminating the need for on-premises hardware and reducing operational costs.

Digital transformation has become a strategic imperative for organizations across industries to

stay competitive and meet evolving customer demands. Low-code development platforms play a crucial role in accelerating digital transformation initiatives by empowering both professional developers and citizen developers to rapidly build and deploy applications. These platforms enable organizations to automate manual processes, integrate disparate systems, and create customer-centric digital experiences.

For instance, financial institutions are utilizing low-code platforms to digitize and streamline loan application processes, providing customers with faster and more convenient services while reducing paperwork and manual effort.

Figure 1: Low-code development platforms in the market:

The technology landscape is continually evolving, with new frameworks, programming languages, and emerging trends shaping the software development landscape. Low-code development platforms adapt to these changes by incorporating the latest technologies and offering support for emerging trends.

For example, AI and machine learning capabilities are increasingly being integrated into low-code platforms to enable intelligent automation and predictive analytics. Companies like Microsoft with its Power Apps platform provide AI-powered features, allowing users to incorporate machine learning models and natural language processing into their low-code applications, enhancing functionality and user experiences.

Figure 2: Market share of low-code development platforms by development type:

Based on development type, the cloud-based segment is the largest in the low-code development platform market. The rapid growth and widespread adoption of cloud computing technologies have played a significant role in driving the popularity of cloud-based low-code platforms. Cloud-based deployment offers numerous advantages such as scalability, cost-effectiveness, and ease of accessibility.

Organizations can leverage the cloud infrastructure to easily scale resources based on demand, reducing the need for extensive on-premises hardware and infrastructure management. Cloud-based low-code platforms also enable seamless collaboration among geographically dispersed teams and provide easier integration with other cloud services and APIs.

Additionally, the cloud model allows for faster deployment and updates, providing users with the latest features and enhancements without the hassle of manual software updates. These benefits have made cloud-based deployment the preferred choice for organizations seeking agility, scalability, and cost-efficiency in their low-code development initiatives.

Geographically, North America is a mature market with high adoption rates driven by the need for rapid application development and digital transformation. Europe has a growing market

fueled by government initiatives and the focus on innovation. Asia-Pacific is experiencing rapid growth due to increasing digitalization efforts, expanding IT infrastructure, and a surge in demand for agile application development. The Middle East and Africa region is showing rising interest, with organizations adopting low-code platforms to enhance operational efficiency and drive digital innovation.

South America is an emerging market witnessing growing adoption, driven by the region's focus on digitalization and the need to address complex business processes. These regional trends reflect the varying stages of market development, industry landscapes, and digital maturity across different regions. Each region presents unique opportunities and challenges, and organizations are leveraging low-code development platforms to accelerate their digital transformation journeys and stay competitive in their respective markets.

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Key players in the Low-Code Development Platform market include:

Appian Corporation (United States), Bizagi (United Kingdom), Creatio (United States), Google LLC (United States), HCL Technologies Limited (India), Kony, Inc. (United States), Mendix (United States), Microsoft Corporation (United States), Oracle Corporation (United States), OutSystems (Portugal), Pegasystems Inc. (United States), Salesforce.com, Inc. (United States), ServiceNow, Inc. (United States), Siemens AG (Germany), Zoho Corporation (India) and Others.

Key features of Low-Code Development Platforms include:

Deployment models:

- On-Premises
- Cloud-based

Target audience:

- Small and Medium-sized Enterprises (SMEs)
- Large Enterprises

Key industries served:

- Banking, Financial Services, and Insurance (BFSI)
- Healthcare
- Retail
- Manufacturing
- Government and Public Sector
- IT and Telecom

- Education
- Others

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- Database Management
- User Interface (UI) Design
- Business Process Management (BPM)
- Mobile App Development
- Integration and Connectors
- Reporting and Analytics
- Others

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- North America
 - > United States
 - > Canada
 - > Rest of North America

- Europe
 - > Germany
 - > United Kingdom
 - > Italy
 - > France
 - > Spain
 - > Rest of Europe

- Asia Pacific
 - > Japan
 - > India
 - > China
 - > Australia
 - > South Korea
 - > Rest of Asia Pacific

- Middle East & Africa
 - > UAE
 - > Saudi Arabia
 - > South Africa
 - > Rest of the Middle East & Africa

- South America

- > Brazil
- > Rest of South America

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