

Global Low-Code Development Platform Market Reach to USD 125.6 Billion by 2031 | Top Players Such as-Zoho, Appian & Mendix

The market growth is being driven by the continuous technological developments introduced by the industry players.

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EINPresswire.com/ -- Allied Market Research published a new report, titled, "The [Global Low-Code Development Platform Market](#) Reach to USD 125.6 Billion by 2031 | Top Players Such as - Zoho, Appian & Mendix." The report offers an

extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global low-code development platform market was valued at USD 11.5 billion in 2021, and is projected to reach USD 125.6 billion by 2031, growing at a CAGR of 27.4% from 2022 to 2031.

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Increase in adoption of low-code development platform in small and medium, owing to develop more number of apps in fewer time. In addition, the growing demand for software mechanization and innovative submissions and the ease of deployment have also led to the growth of the low-cost development market.

The low-code development platform market is segmented into component, deployment mode, application type, organization size, industry vertical, and region. By component, it is bifurcated



into platform and services. By deployment mode, it is divided into on-premise and cloud. Based on application type, it is divided into web-based, mobile-based, and desktop & server-based. By organizational size, the market is segregated into small & medium-sized enterprises and large enterprises. By industry vertical, the market is classified into BFSI, IT and telecom, manufacturing, healthcare, retail and e-commerce, government, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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By application type, the mobile-based application segment accounted for the highest share in 2021, generating more than two-fifths of the global low-code development platform market revenue. The web-based application segment, however, would portray the fastest CAGR of 31.2% during the forecast period. The desktop and server-based application segments are also analyzed through the study.

By industry vertical, the IT and telecom segment contributed to nearly about one-third of the global low-code development platform market share in 2021. The BFSI segment, on the other hand, would portray the fastest CAGR of 34.6% during the forecast period. The manufacturing, government, healthcare, retail and e-commerce and others segment are also analyzed throughout the report.

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By region, North America held the major share in 2021, garnering around two-fifths of the global low-code development platform market revenue. The Asia-Pacific, on the other hand, would showcase the fastest CAGR of 30.6% throughout the forecast period.

The key market players analyzed in the global low-code development platform market report include AgilePoint Inc., Appian Corporation, Mendix Technology BV, Microsoft Corporation, Oracle Corporation, OutSystems, Inc., Pegasystems Inc., Salesforce.com Inc., ServiceNow, Inc., and Zoho Corporation Pvt. Ltd.

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Covid-19 scenario-

□ The low-code development platform market has witnessed significant growth in the past few years. The Covid-19 pandemic has increased business's need to automate processes and prioritize digital transformation initiatives. Low-code development platforms address this need, helping them to streamline workflows and accelerate automation projects.

□ Furthermore, many businesses have invested in low-code development platform to ease the increasing complexities of IT needs during the forecast period.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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