

Emerging Trends: Generative AI in Software Development Global Market Report 2024

*The Business Research Company's
Generative AI In Software Development
Global Market Report 2024 – Market Size,
Trends, And Global Forecast 2024-2033*

LONDON, GREATER LONDON, UK, June 19, 2024 /EINPresswire.com/ -- The [generative AI in software development market](#) is experiencing exponential growth, projected to increase from \$42.95 billion in 2023 to \$53.40 billion

in 2024, at a CAGR of 24.3%. This growth is driven by factors such as increased computational power, advancements in deep learning algorithms, and the expanding availability of large-scale datasets, which have boosted the demand for coding optimization and cloud computing platforms.



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Rising Demand for Automation Drives Market Growth

The rising demand for automation across industries is a key driver propelling the generative AI in software development market. Automation enhances efficiency, reduces costs, and improves accuracy by minimizing human intervention. Generative AI plays a pivotal role in automating design tasks like UI layouts and architectural

designs, allowing human designers to focus on more creative endeavors.

Explore the generative AI in software development market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=15191&type=smp

Major Players and Market Trends

Key players in the generative AI in software development market, including Amazon Inc., Google LLC, and Microsoft Corporation, are introducing advanced AI offerings to enhance efficiency and drive market revenues. These companies are expanding their portfolios to include generative AI services that create new content across various domains, from conversations and stories to images and music.



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In a recent development, Capgemini SE launched a comprehensive generative AI portfolio that includes strategy, customer experience, and software engineering solutions. This initiative aims to accelerate software development cycles, improve quality, and bolster security measures by automating bug detection and vulnerability identification.

Trends Shaping the Market

In the forecast period, the market is witnessing trends such as an increased focus on ethical AI development, the proliferation of generative AI in low-code and no-code platforms, and the rise of AI-augmented software development workflows. Moreover, generative AI-powered cybersecurity solutions are emerging as a critical tool in safeguarding software integrity and data privacy.

[Generative AI In Software Development Market Segments](#)

- Component: Solutions, Services
- Deployment Mode: On-Premise, Cloud-Based
- Application: Code Generation, Code Optimization, Bug Detection, Testing And Quality Assurance

Geographical Insights: North America Leading the Market

North America dominated the generative AI in software development market in 2023, driven by technological advancements and substantial investments in AI research and development. The region is expected to maintain its leadership position, supported by a robust ecosystem of AI startups, tech giants, and research institutions.

Access the complete report for an in-depth analysis of the generative AI in software development market:

<https://www.thebusinessresearchcompany.com/report/generative-ai-in-software-development-global-market-report>

Generative AI In Software Development Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Generative AI In Software Development Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on generative AI in software development market size, generative AI in software development market drivers and trends, generative AI in software development market major players, competitors' revenues, market positioning, and market growth across geographies. The generative AI in software

development market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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