

Low-Code Development Platform Market is expected to develop at a CAGR of 27.4% throughout 2031

An increase in the adoption of low-code development platforms across businesses to enhance operation & productivity drives the growth of the market.

PORTLAND, PORTLAND, OR, UNITED STATE, August 23, 2024

/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Low-Code Development Platform Market](#),"

The low-code development platform market was valued at \$11.5 billion in

2021, and is estimated to reach \$125.6 billion by 2031, growing at a CAGR of 27.4% from 2022 to 2031.

As a result of the microcomputer revolution, businesses have deployed computers widely across their employee bases, enabling widespread automation of business processes using the software. The need for software automation and new applications for business processes puts more pressure on software developers to create custom applications in volume, customizing them to organizations' unique needs. Low-code development platforms have been developed as a means to allow for quick creation and use of working applications that can address the specific process and data needs of the organization.

Furthermore, an increase in the adoption of low-code development platform across businesses to enhance operation & productivity, drives the growth of the market. Moreover, increase in investments in the sectors such as BFSI, healthcare, and others is expected to provide lucrative growth opportunities for the market during the forecast period.

Download Sample Report (Get Full Insights in PDF - 405 Pages) at:

<https://www.alliedmarketresearch.com/request-sample/A09592>

Based on enterprise size, the large enterprise segment dominated the low-code development



Low-Code Development Platform Market

platform market size in 2021 and is expected to continue this trend during the forecast period. This is due to the rise of digitalization among large enterprises is expected to propel the growth of the market in upcoming years. Moreover, rise in the need to improve the efficiency of employees, management, and surge in demand for better business management among these large organizations boost the adoption of low-code development platform. However, the small and medium-sized enterprises is expected to experience fastest growth in the coming years, owing to increase in the number of SMEs in developing IT infrastructures in Asia-Pacific including China, Japan, and India. The adoption of low-code development platform is expected to increase to optimize the business capabilities of small & medium-sized enterprises.

Region-wise, North America dominated the market share in 2021 for the low-code development platform market. Adoption of Low-code development platform solution growing steadily to meet increasing demands from today's businesses to enhance their business process and improve the customer experience is expected to fuel the market growth in this region. However, Asia-Pacific is expected to exhibit the highest growth during the forecast period. Surge in many digital initiatives and development, including low-code platforms, are occurring in Asia-Pacific which results in low-code development platform market growth.

The COVID-19 outbreak positively impacted the growth of the low-code development platform market. This is attributed to investment in advanced technologies such as AI, big data, ML, DevOps, and low-code solutions, due to rise in the adoption of digitalization by various companies across the globe. In addition, the low-code development platform industry is advancing quite rapidly. Software companies and tech service providers are expected to continue to adopt low-code development platform. Investments in machine learning are expected to increase due to the rise in demand for low-code development platform. Such factors are anticipated to create numerous opportunities for the low-code development platform market forecast.

For Report Customization: <https://www.alliedmarketresearch.com/request-for-customization/A09592>

Furthermore, digitalization has become one of the main topics for competitiveness in the fourth industrial revolution. The demand for the professionals needed to develop digitalization is growing beyond the capacity to generate talent. This contextual situation is ideal for low-code to go beyond the stage of emerging technology and consolidate itself as a new paradigm in software development projects.

On the contrary, low-code technologies help to minimize or even eliminate (No-Code) manual coding in the development of software applications. The ease of development due to the drag & drop visual interface, the range of pre-designed components, and the reusability of modules to other formats such as web, mobile, and others are the major features of low-code applications. Therefore, low-code tools accelerate the speed of development and improve the efficiency of software production while reducing maintenance. In this regard, some of the analyzed

manufacturers report cost reductions of more than 70% and implementation time reductions of between 50% and 90%.

The key players that operate in the low-code development platform market analysis are 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. These players have adopted various strategies to increase their market penetration and strengthen their position in the low-code development platform industry.

KEY FINDINGS OF THE STUDY

By component, the platform segment accounted for the largest low-code development platform market share in 2021.

By deployment mode, the cloud segment accounted for the largest low-code development platform market share in 2021.

Based on enterprise size, the large enterprise segment accounted for the largest low-code development platform market share in 2021.

By application type, the mobile-based application segment accounted for the largest low-code development platform market share in 2021.

Depending on the industry vertical, the IT and Telecom sector accounted for the largest Low-code development platform market share in 2021.

Region-wise, North America generated highest revenue in 2021.

Buy Now & Get Exclusive Report at: <https://www.alliedmarketresearch.com/low-code-development-platform-market/purchase-options>

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

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.

Contact:

David Correa

5933 NE Wi

Toll-Free: 1-800-792-5285

UK: +44-845-528-1300n Sivers Drive

#205, Portland, OR 97220

United States

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1-855-550-5975

help@alliedmarketresearch.com

Web: <https://www.alliedmarketresearch.com>

Follow Us on: LinkedIn Twitter

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/737686099>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.