

Global Application Development Software Market Set For 28.5% Growth, Reaching \$1132.52 Billion By 2028

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Application Development Software Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

Are We Experiencing an [Exponential Growth In The Application Development Software Market Size?](#)

The application development software market has seen exponential growth in recent years. It is postulated to surge from \$325.21 billion in 2023 to \$415.26 billion in 2024, sporting a compound annual growth rate CAGR of 27.7%. This growth during the historic period can be attributed to the rising demand for mobile apps, a shift to agile development methodologies, the rise of digital transformation initiatives, and the increasing complexity of software projects.

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The application development software market size is expected to see exponential growth in the next few years. It will grow to \$1132.52 billion in 2028 at a compound annual growth rate (CAGR) of 28.5%.”

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What is the Anticipated Growth Rate of the Application Development Software Market?

The application development software market is expected to see exponential growth in the next few years as it soars to \$1132.52 billion in 2028 at a compound annual growth rate CAGR of

28.5%. The growth in the forecast period can be attributed to low-code and no-code development trends, integration with DevOps practices, a focus on user experience UX, and cloud-native application development.

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What Key Trends are Driving the Growth of the Application Development Software Market?

The ever-increasing demand for customized apps is a significant driver expected to propel the growth of the application development software market. Customized apps offer features such as affinity for hybrid environments, catering to niche and complex needs, easy integration with platforms, and superior performance. Data from a survey conducted by SmarterHQ, a US-based provider of a customer intelligence-driven marketing automation platform, on Data Privacy and Consumer Trust, reveals that 72% of consumers hardly engage with non-personalized messages and a staggering 80% of frequent shoppers only shop with brands that personalize the online experience.

Who are the Major Companies Operating in the Application Development Software Market?

The key players in the application development software market include Alphabet Inc., Microsoft Corporation, Hewlett-Packard Inc., International Business Machines Corporation, Oracle Corporation, Broadcom Inc., SAP SE, Fujitsu Limited, Salesforce.com Inc., Wipro Limited, ServiceNow Inc., Twilio Inc., GitHub Inc., Datadog Inc., Pegasystems Inc., OutSystems Inc., Compuware Corporation, Appian Corporation, JetBrains s.r.o., Mendix Inc, Kony Inc., HCL Technologies Limited, Alice Technologies Inc., Snappii Custom Mobile Apps LLC, Joget Inc., AppSheet Inc., Axure RP LLC, Zoho Corporation Pvt. Ltd.

What are the [Emerging Trends in the Application Development Software Market?](#)

A major trend gaining traction in the application development software market is the popularity of the low-code app development platform. Low code development is an approach to software development to optimize the development process and hasten the delivery of the software, helping enterprises automate every step of the application of the product lifecycle. A case in point is Salesforce, a US-based software company that, in June 2021, launched a powerful set of low-code development tools to enable every person in an organization to create and ship apps on a single platform. This platform incorporates interactive app development and automation, along with new elastic computing, identity management, AI-driven data protection, and DevOps capabilities to assist teams achieve business outcomes quicker.

How is the Global Application Development Software Market Segmented?

The application development software market is segmented:

1 By Type: Low Code, No Code

2 By Organization Size: SMEs, Large Enterprises

3 By Deployment: Cloud, On Premise

4 By Application: Media and Entertainment, Telecom and IT, BFSI, Healthcare

What are the Regional Insights in the Application Development Software Market?

North America was the largest region in the application development software market in 2023.

However, Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions analyzed in the application development software market report encompass Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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