Multiexperience Development Platforms Market Predicted to Grow at a CAGR of 19.3% 2031, Report

The global multiexperience development platforms market is driven by rising demand for custom mobile apps, flexibility, rapid stability, and digitization.

WILMINGTON, DE, UNITED STATES, January 24, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, The multi-experience development platforms market size was valued at $2.5 billion in 2021, and is estimated to reach $14.1 billion by 2031, growing at a CAGR of 19.3% from 2022 to 2031.

MULTIEXPERIENCE DEVELOPMENT PLATFORMS MARKET

OPPORTUNITIES AND FORECAST, 2021 - 2031

Multiexperience development platforms market is expected to reach **$14.1 Billion** in 2031

Growing at a **CAGR of 19.3%** (2022-2031)

Multiexperience development platforms are software tools that allow developers to create and deploy digital applications across various devices and interfaces, such as mobile devices, wearables, smart speakers, and virtual and augmented reality devices. These platforms provide a unified approach to application development, allowing developers to create a single application that can be used on multiple devices and interfaces. In simple words, multi-experience development platforms help developers to create applications that work across a variety of devices and interfaces, making it easier for users to access and use these applications in different contexts.

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The multi-experience development platform market is projected to grow due to increasing demand for custom mobile app development in various organizations and increasing internal operational efficiencies offered by multi-experience development platforms (MXDP). The growing need for flexibility and rapid scalability, increasing demand for customized mobile applications, proliferation of mobile devices and the Internet, and rapid digitization of the industry are driving the industry.

Furthermore, major market players have undertaken various strategies to increase the competition and offer enhanced services to their customers. For instance, in June 2021, Amazon Web Services, Inc. (AWS), and Salesforce, entered into global strategic partnership that will make it easy for customers to use the full set of Salesforce and AWS capabilities together to quickly build and deploy powerful new business applications that accelerate digital transformation. Therefore, such strategy helps to grow the multiexperience development platforms market.

In addition, market players adopt strategies such as product launch for enhancing their services in the market and improving customer satisfaction. For instance, in June 2021, Neptune Software launched Neptune DXP Cloud, a managed, public-cloud offering of the leading low-code app development platform of the company. Customers may turn their IT departments into innovation powerhouses that rapidly deliver predictable business outcomes with this Neptune DXP Cloud. Such strategies help to grow the multiexperience development platforms market in upcoming years.

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Based on enterprise size, the large enterprises segment attained the highest growth in 2021. This is because large enterprises typically have a large number of customers and employees, which means they need to be able to provide a consistent and high-quality user experience across multiple touchpoints, including web, mobile, voice, and other emerging channels, which leads to the growth of the market in this segment. However, the small and medium enterprises segment is considered to be the fastest growing segment during the forecast period. This is because multiexperience development platforms help SMEs to stay competitive by enabling them to keep up with the latest trends and technologies in their industry.

By region, North America attained the highest growth in 2021. This is because there is a rising adoption of emerging technologies such as AI, IoT, and AR/VR, which are being integrated into MXDP solutions to enhance the capabilities of developers and improve the user experience. Thus, this leads to more use of multiexperience development platforms in the North America region. However, the Asia-Pacific region is considered the fastest-growing region during the forecast period. This is because in the Asia-Pacific region there is an increasing demand for digital transformation and the rising adoption of new technologies such as augmented reality (AR) and virtual reality (VR).

The COVID-19 pandemic has significantly impacted the multiexperience development platforms market. With the shift towards remote work and digital interactions, businesses have had to adapt quickly to meet changing consumer needs. Multiexperience development platforms have played a crucial role in this adaptation, allowing companies to create and deploy digital applications that can be accessed across a variety of devices and interfaces. As a result, there has been a surge in demand for these platforms, particularly in industries such as healthcare,

education, and retail.

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However, the pandemic has also caused disruptions in the supply chain and slowed down the pace of innovation, leading to delays in the development and release of new multiexperience development platforms. Despite these challenges, the market for multiexperience development platforms is expected to grow as businesses embrace digital transformation. Therefore, COVID-19 has positively impacted the multiexperience development platforms market.

Key findings of the study

By component, the platforms segment led the multiexperience development platforms industry in terms of revenue in 2021.

By deployment mode, the on-premises segment led the multiexperience development platforms industry in terms of revenue in 2021.

By industry vertical, the IT and telecom segment led the multiexperience development platforms market share in terms of revenue in 2021.

By region, Asia-Pacific is anticipated to register highest growth in multiexperience development platforms market forecast.

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The key players profiled in the multiexperience development platforms market analysis are GeneXus, Mendix Technology BV, Neptune Software, OutSystems, Oracle, Pegasystems Inc., Salesforce, Inc., SAP SE, ServiceNow, and Temenos. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR 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.

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