

Low-Code Development Platform Market Estimated to Surpass \$ 125.6 Trillion by 2031, with a CAGR of 27.4%

Growing digitalization and social media penetration around the world are positively impacting the growth of the market.

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According to the report published by Allied Market Research, the global [low-code development platform market](#)

was valued at \$11.5 billion in 2021, and is projected to reach \$125.6 billion by 2031, growing at a CAGR of 27.4% from

2022 to 2031. The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and evolving market trends. The market study is a helpful source of information for the frontrunners, new entrants, investors, and shareholders in crafting strategies for the future and heightening their position in the market.



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The global low-code development platform market is analyzed across Component, Deployment Mode, Application Type, Enterprise Size, Industry Vertical and Region. The report presents the analysis of each segment and sub-segment through tabular and graphical representation. This analysis can be useful for investors and market players to identify the highest revenue-generating and fastest-growing segments, allowing them to devise effective strategies.

By component, the platform segment held the highest share in 2021, garnering around two-third of the global low-code development platform market revenue. The services segment, on the other hand, would showcase the fastest CAGR of 31.6% throughout the forecast period.

By deployment mode, the cloud segment contributed to more than half of the global low-code

development platform market share in 2021 and is projected to rule the roost by 2031. The on-premise segment, however, would portray the fastest CAGR of 23.2% during the forecast period.

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By enterprise size, large enterprises segment held the major share in 2021, garnering more than three-fifths of the global low-code development platform market revenue. The small and medium-sized enterprises segment, on the other hand, would showcase the fastest CAGR of 30.1% throughout the forecast period.

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.

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.

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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. These market players have embraced several strategies including partnership, expansion, collaboration, joint ventures, and others to highlight their prowess in the industry. The report is helpful in formulating the business performance and developments by the top players.

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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 the utmost 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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