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Global Low-Code Development Platform Market- By Component (Platform and Services), By Application Type (Web-based, Mobile-based, Desktop and Server-based), By Organization Size (SMEs and Large Enterprises), By End-Use (BFSI, Retail and eCommerce, Government and Defense, Healthcare, IT, Energy and Utilities, Manufacturing, Others), and By Region (North America, Europe, Asia Pacific, South America, and Middle East, & Africa)- Global forecast from 2020-2027.

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Abstracts

The Global Low-Code Development Platform market spurring market growth to reduce IT expenditure and improves information structure. The global low-code development market has the potential to grow with USD 48.2 billion with bolstering CAGR in the forecast period from 2020-2027. The emerging penetration of smartphones, growing web, and mobile-based apps are propelling the market share of the global low-code development market.

The low-code development field has very significant market potential. Most global companies are digitizing their businesses. They are using software to simplify operations, establish new distribution channels, improve customer experience, and create new products and services.

Additionally, the low-code development platform also simplifies the integration and application of other applications and cloud services. Therefore, the adoption of a low-code development platform helps in acquiring the needs of today's enterprises for high efficiency and agility.

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Moreover, low-code development tools will further enhance the functions of programming and expansion, provide convenience for connecting various hardware devices, build a bridge between enterprise software and intelligent hardware, and help the industrial internet land quickly.

Component overview in the Global Low-Code Development Platform Market
Based on the component, the global low-code development platform market categorized into Platform and Services. The services segment accounted for the largest share in the global low-code development platform market. It is due to the rising adoption of integrated services by IT companies to replace coding or reduce the writing process. It helps in understanding the technical work quickly for non-technical employees and, thus, improves the functions of the companies.

Application Type overview in the Global Low-Code Development Platform Market
Based on the application type, the global low-code development platform market segmented into Web-based, Mobile-based, Desktop, and Server-based. The web-based segment generated the most significant revenue in recent years, and it expected that it would remain at the same level during the low-code development platform market forecast. The growth is attributed to the adoption of smartphones, penetration of the internet, and the need for low-code development. It helps in maintaining the friendly user interface and provide better functions.

Organization Type overview in the Global Low-Code Development Market
Based on the organization size, the global low-code development platform market bifurcated into SMEs and Large Enterprises. Large enterprise dominates the market of low-code development platform automation in the forecast period from 2020-2027. Large-scale enterprises adopt various software solutions to reduce the risk associated with infrastructure, security risk, and also reduce the cost of IT services. Thus, large enterprises are bolstering the market demand for the global low-code development market.

End-Use overview in the Global Low-Code Development Platform Market
Based on the end-use, the global low-code development platform market classified into BFSI, Retail and eCommerce, Government and Defense, Healthcare, IT, Energy and Utilities, Manufacturing, Others. The BFSI segment accounts for the largest share in the global low-code development platform market and will continue to grow in the forecast period from 2020-2027. It owes to enhance the functions and operations of the bank and provide better financial solutions and services to the customer are raising the need for the global low-code development platform.

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Region overview in the Global Low-Code Development Platform Market
Based on geography, the global low-code development platform market segmented into North America, Europe, Asia Pacific, South America, and Middle East & Africa. North America region is bolstering the market share for the global low-code development platform. It is mainly due to the changing technology; the adoption of various software solutions to reduce the hardware functions is deriving the market growth of the North American market.

Global Low-Code Development Platform Market: Competitive Landscape
Companies such as Salesforce, Microsoft, Appian, Oracle, Pegasystems, Magic Software Enterprises, AgilePoint, OutSystems, Zoho, Quick Base, LANSA, Fujitsu RunMyProcess, Netcall, WaveMaker, K2 and others key players in the global low-code development platform market.

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Contents

1. RESEARCH STRATEGIC DEVELOPMENT

1.1. Market Modelling
1.2. Product Analysis
1.3. Market Trend and Economic Factors Analysis
1.4. Market Segmental Analysis
1.5. Geographical Mapping
1.6. Country Wise Segregation

2. RESEARCH METHODOLOGY

2.1. Identification of Target Market
2.2. Data Acquisition
2.3. Refining of Data/ Data Transformations
2.4. Data Validation through Primary Techniques
2.5. Exploratory Data Analysis
2.6. Graphical Techniques/Analysis
2.7. Quantitative Techniques/Analysis
2.8. Visual Result/Presentation

3. EXECUTIVE SUMMARY

4. MARKET INSIGHTS

4.1. Economic Factor Analysis
  4.1.1. Drivers
  4.1.2. Trends
  4.1.3. Opportunities
  4.1.4. Challenges
4.2. Competitors & Product Analysis
4.3. Regulatory Framework
4.4. Company market share analysis, 2019
4.5. Porter’s Five forces analysis
4.6. New Investment Analysis
4.7. PESTEL Analysis

5. GLOBAL LOW-CODE DEVELOPMENT PLATFORM MARKET OVERVIEW

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5.1. Market Size & Forecast, 2016-2027
5.1.1. Demand
5.1.1.1. By Value (USD Million)
5.2. Market Share & Forecast, 2016-2027
5.2.1. By Component
5.2.1.1. Platform
5.2.1.2. Services
5.2.2. By Application
5.2.2.1. Web-based
5.2.2.2. Mobile-based
5.2.2.3. Desktop and Server-based
5.2.3. By Organization Size
5.2.3.1. Small and Medium-Sized Enterprises (SMEs)
5.2.3.2. Large Enterprises
5.2.4. By Industry
5.2.4.1. BFSI
5.2.4.2. Retail and eCommerce
5.2.4.3. Government and Defense
5.2.4.4. Healthcare
5.2.4.5. IT
5.2.4.6. Energy and Utilities
5.2.4.7. Manufacturing
5.2.4.8. Others
5.2.5. By Region
5.2.5.1. Europe
5.2.5.2. North America
5.2.5.3. Asia Pacific
5.2.5.4. South America
5.2.5.5. Middle East & Africa

6. EUROPE LOW-CODE DEVELOPMENT PLATFORM MARKET OVERVIEW

6.1. Europe Low-Code Development Platform Market Size & Forecast, 2016-2027
6.1.1. Demand
6.1.1.1. By Value (USD Million)
6.2. Europe Low-Code Development Platform Market Share & Forecast, 2016-2027
6.2.1. By Component
6.2.1.1. Platform

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6.2.1.2. Services
6.2.2. By Application
6.2.2.1. Web-based
6.2.2.2. Mobile-based
6.2.2.3. Desktop and Server-based
6.2.3. By Organization Size
6.2.3.1. Small and Medium-Sized Enterprises (SMEs)
6.2.3.2. Large Enterprises
6.2.4. By Industry
6.2.4.1. BFSI
6.2.4.2. Retail and eCommerce
6.2.4.3. Government and Defense
6.2.4.4. Healthcare
6.2.4.5. IT
6.2.4.6. Energy and Utilities
6.2.4.7. Manufacturing
6.2.4.8. Others
6.2.5. By Country
6.2.5.1. Germany
6.2.5.2. UK
6.2.5.3. France
6.2.5.4. Italy
6.2.5.5. Rest of Europe
6.2.6. Company Market Share (Top 3-5)
6.2.7. Economic Impact Study on Europe Low-Code Development Platform Market

7. NORTH LOW-CODE DEVELOPMENT PLATFORM MARKET OVERVIEW

7.1. North America Low-Code Development Platform Market Size & Forecast, 2016-2027
7.1.1. Demand
7.1.1.1. By Value (USD Million)
7.2. North America Low-Code Development Platform Market Share & Forecast, 2016-2027
7.2.1. By Component
7.2.1.1. Platform
7.2.1.2. Services
7.2.2. By Application
7.2.2.1. Web-based

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7.2.2.2. Mobile-based
7.2.2.3. Desktop and Server-based
7.2.3. By Organization Size
7.2.3.1. Small and Medium-Sized Enterprises (SMEs)
7.2.3.2. Large Enterprises
7.2.4. By Industry
7.2.4.1. BFSI
7.2.4.2. Retail and eCommerce
7.2.4.3. Government and Defense
7.2.4.4. Healthcare
7.2.4.5. IT
7.2.4.6. Energy and Utilities
7.2.4.7. Manufacturing
7.2.4.8. Others
7.2.5. By Country
7.2.5.1. US
7.2.5.2. Canada
7.2.5.3. Mexico
7.2.6. Company Market Share (Top 3-5)
7.2.7. Economic Impact Study on North America Low-Code Development Platform Market

8. ASIA PACIFIC LOW-CODE DEVELOPMENT PLATFORM MARKET OVERVIEW

8.1. Asia Pacific Low-Code Development Platform Market Size & Forecast, 2016-2027
8.1.1. Demand
8.1.1.1. By Value (USD Million)
8.2. Asia Pacific Low-Code Development Platform Market Share & Forecast, 2016-2027
8.2.1. By Component
8.2.1.1. Platform
8.2.1.2. Services
8.2.2. By Application
8.2.2.1. Web-based
8.2.2.2. Mobile-based
8.2.2.3. Desktop and Server-based
8.2.3. By Organization Size
8.2.3.1. Small and Medium-Sized Enterprises (SMEs)
8.2.3.2. Large Enterprises
8.2.4. By Industry

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8.2.4.1. BFSI
8.2.4.2. Retail and eCommerce
8.2.4.3. Government and Defense
8.2.4.4. Healthcare
8.2.4.5. IT
8.2.4.6. Energy and Utilities
8.2.4.7. Manufacturing
8.2.4.8. Others
8.2.5. By Country
8.2.5.1. China
8.2.5.2. India
8.2.5.3. Japan
8.2.5.4. Australia
8.2.5.5. Rest of Asia Pacific
8.2.6. Company Market Share (Top 3-5)
8.2.7. Economic Impact Study on Asia Pacific Low-Code Development Platform Market

9. SOUTH AMERICA LOW-CODE DEVELOPMENT PLATFORM MARKET OVERVIEW

9.1. South America Low-Code Development Platform Market Size & Forecast, 2016-2027
9.1.1. Demand
9.1.1.1. By Value (USD Million)
9.2. South America Low-Code Development Platform Market Share & Forecast, 2016-2027
9.2.1. By Component
9.2.1.1. Platform
9.2.1.2. Services
9.2.2. By Application
9.2.2.1. Web-based
9.2.2.2. Mobile-based
9.2.2.3. Desktop and Server-based
9.2.3. By Organization Size
9.2.3.1. Small and Medium-Sized Enterprises (SMEs)
9.2.3.2. Large Enterprises
9.2.4. By Industry
9.2.4.1. BFSI

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9.2.4.2. Retail and eCommerce
9.2.4.3. Government and Defense
9.2.4.4. Healthcare
9.2.4.5. IT
9.2.4.6. Energy and Utilities
9.2.4.7. Manufacturing
9.2.4.8. Others
9.2.5. By Country
9.2.5.1. Brazil
9.2.5.2. Argentina
9.2.5.3. Rest of South America
9.2.6. Company Market Share (Top 3-5)
9.2.7. Economic Impact Study on South America Low-Code Development Platform Market

10. MIDDLE EAST & AFRICA LOW-CODE DEVELOPMENT PLATFORM MARKET OVERVIEW

10.1. Middle East & Africa Low-Code Development Platform Market Size & Forecast, 2016-2027
10.1.1. Demand
10.1.1.1. By Value (USD Million)
10.2. Middle East & Africa Low-Code Development Platform Market Share & Forecast, 2016-2027
10.2.1. By Component
10.2.1.1. Platform
10.2.1.2. Services
10.2.2. By Application
10.2.2.1. Web-based
10.2.2.2. Mobile-based
10.2.2.3. Desktop and Server-based
10.2.3. By Organization Size
10.2.3.1. Small and Medium-Sized Enterprises (SMEs)
10.2.3.2. Large Enterprises
10.2.4. By Industry
10.2.4.1. BFSI
10.2.4.2. Retail and eCommerce
10.2.4.3. Government and Defense
10.2.4.4. Healthcare

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10.2.4.5. IT
10.2.4.6. Energy and Utilities
10.2.4.7. Manufacturing
10.2.4.8. Others
10.2.5. By Country
10.2.5.1. Saudi Arabia
10.2.5.2. UAE
10.2.5.3. South Africa
10.2.5.4. Rest of Middle East & Africa
10.2.6. Company Market Share (Top 3-5)
10.2.7. Economic Impact Study on Middle East & Africa Low-Code Development Platform Market

11. COMPETITOR ANALYSIS

11.1. Company Description
11.2. Financial Analysis
11.3. Key Products
11.4. Key Management Personnel
11.5. Contact Address
11.6. SWOT Analysis
11.7. Company Profile
11.7.1.1. Salesforce
11.7.1.2. Microsoft
11.7.1.3. Appian
11.7.1.4. Oracle
11.7.1.5. Pegasystems
11.7.1.6. Magic Software Enterprises
11.7.1.7. AgilePoint
11.7.1.8. OutSystems
11.7.1.9. Zoho
11.7.1.10. Quick Base
11.7.1.11. LANSA
11.7.1.12. Fujitsu RunMyProcess
11.7.1.13. Netcall
11.7.1.14. WaveMaker
11.7.1.15. K2
11.7.1.16. Other players

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