

Global Rapid Application Development Market, By Type (Low-code Development Platform and No-code Development Platform), By Component (Tools and Services), By Business Function (Sales & Marketing, HR & Operations, Finance and IT), By Deployment (Cloud and On-premise), By Organization Size (SMEs and Large Enterprises), By Vertical (BFSI, Automotive, Retail, IT & Telecom, Government, Healthcare and Others), By Region, Competition, Forecast & Opportunities, 2024

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Abstracts

Global rapid application development (RAD) market is expected to grow at a CAGR of around 40% during the forecast period, on account of increasing demand for faster customer programming. Rapid application development or rapid application building is a highly interactive application development approach that helps building software applications rapidly. In RAD, coders as well as non-coders can create applications with the help of simple drag and drop functionality, thereby propelling market growth. Now a days, enterprises are focusing on optimizing performances and processes, which in turn is promoting the rapid application development market. Moreover, trend of bring our own device (BYOD) is expected to positively influence the market during forecast period.

Rapid application development market can be segmented based on type, component, business function, deployment, organization size and vertical. In terms of type, rapid application development (RAD) market can be classified into low-code development

platform and no-code development platform. No-code development platform is expected to be the fastest growing type as it allows both tech-savvy as well as non-coders to develop applications using the drag and drop method. Moreover, no-code development platform is easy to deploy and does not require any expertise in any programming language. Rapid application development market can be deployed on-premise and cloud. Cloud deployment mode is the leading segment and is also expected to be the fastest growing deployment type due to higher flexibility, scalability and reliability. In 2018, North America dominated the market and is expected to maintain its leading position in the coming years, as countries, such as US and the Canada are increasingly adopting advanced technologies, backed by the presence of leading players in the region.

Some of the major players operating in global rapid application development market are Salesforce.com, Inc., Outsystems Inc., Mendix Tech BV, Servicenow Inc., Microsoft Corporation, Appian Corporation and Pegasystems Inc. Major companies are developing advanced technologies and launching new products in order to stay competitive in the market. Other competitive strategies include mergers & acquisitions and new product developments. In 2018, Zoho Corp. launched two new products, Zoho PageSense and Zoho Flow, to simplify operations for the organizations.

Years considered for this report:

Historical Years: 2014-2017

Base Year: 2018

Estimated Year: 2019

Forecast Period: 2020-2024

Objective of the Study:

To analyze and forecast global rapid application development market size.

To classify and forecast global rapid application development market based on type, component, business function, deployment, organization size, vertical and regional distribution.

To identify drivers and challenges for global rapid application development market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in global rapid application development market.

To identify and analyze the profile of leading players operating in global rapid application development market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of service providers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the service providers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the service offerings, distribution channels and presence of all major service providers across the globe.

TechSci Research calculated global rapid application development market using a bottom-up approach, where data for various verticals was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Rapid application development service providers and end users

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to rapid application development

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as service providers and partners, verticals, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, global rapid application development market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, by Type:

Low-code development platform

No-code development platform

Market, by Component:

Tools

Services

Market, by Business Function:

Sales & Marketing

HR & Operations

Finance

IT

Market, by Deployment:

Cloud

On-premise

Market, by Organization Size:

SMEs

Large Enterprise

Market, by Vertical:

BFSI

Automotive

Retail

IT & Telecom

Government

Healthcare

Others

Market, by Region:

North America

United States

Canada

Mexico

Europe

United Kingdom

Germany

France

Italy

Spain

Asia Pacific

China

Japan

South Korea

Australia

India

Middle East & Africa

UAE

South Africa

Saudi Arabia

Qatar

South America

Brazil

Argentina

Colombia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global rapid application development market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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- 2.Outsystems Inc.
- 3.Mendix Tech BV
- 4.Servicenow Inc.
- 5.Microsoft Corporation
- 6.Appian Corporation
- 7.Netcall PLC
- 8.Pegasystems Inc.

9. Betty Blocks

10. Zoho Corporation Pvt. Ltd.

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