Low-code Application Development Platforms – Provider Compendium 2024

February 2024: Complimentary Abstract / Table of Contents

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- Process Intelligence
- Process Orchestration
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- Retirement Technologies
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For more information on this and other research published by Everest Group, please contact us:

Alisha Mittal, Vice President

Ankit Gupta, Practice Director

Manukrishnan S R, Senior Analyst

Rahul Samaddar, Senior Analyst

Yasasvini Bodda, Analyst

Rashi Garg, Senior Research Specialist

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Introduction

The low-code application development platforms market continues to experience robust growth and innovation as we approach 2024. Organizations across various industries are increasingly adopting low-code solutions to expedite their application development processes and enhance business agility. This surge in demand has led to fierce competition among platform providers, resulting in a broader selection of specialized low-code tools serving diverse needs. Given their ability to foster greater agility and responsiveness in an ever-evolving digital landscape, low-code is becoming an integral part of modern application development strategies.

Each provider profile provides a comprehensive picture of its service focus, key Intellectual Property (IP) / solutions, domain investments, and case studies. The assessment is based on Everest Group's annual RFI process for calendar year 2023, interactions with leading low-code providers, client reference checks, and an ongoing analysis of the low-code solutions market.

This report includes the profiles of the following 24 leading low-code technology providers: AgilePoint, Appian, Appsmith, Apto.ai, GeneXus, Innoveo, Joget, Kissflow, Mendix, Microsoft Power Apps, Neptune, Neutrinos, Newgen, Oracle APEX, OutSystems, Pega, Quixy, Quickbase, Salesforce, ServiceNow, UiPath, Unqork, Wavemaker, Zoho Creator

Scope of this report

Geography
Global

Providers
24 leading low-code technology providers

Services
Low-code application development solutions

Overview and abbreviated summary of key messages

The low-code application development platforms market continues to experience robust growth and innovation as we approach 2024. In this research, we present an assessment and detailed profiles of 24 low-code platform providers. Each provider profile provides a comprehensive picture of its service focus, key Intellectual Property (IP) / solutions, domain investments, and case studies.

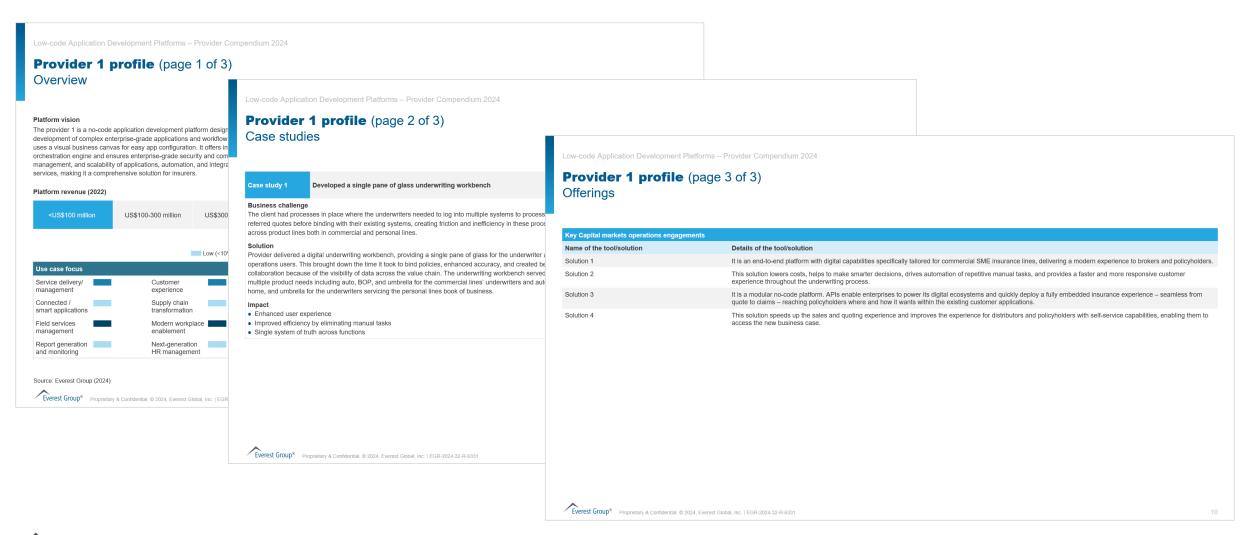**Some of the findings in this report, among others, are:**

Profile overview of low-code platform providers	● In this report, we feature 24 low-code platform provider profiles and include:
	– An overview of each provider and their revenue range
	– Adoption by buyer group, industry, and geography
	– Key use cases
	– Case studies
	– Proprietary solutions

Platform provider characteristics	● Market leaders such as Appian, Mendix, and Microsoft Power Apps display strong technical capabilities in low-code development, augmented by a solid partnership ecosystem, responsive support functions, and a well-developed user community. They also have mature marketplace offerings and offer customized OOTB solutions ready for client use
	● Key players, including Zoho Creator, GeneXus and Quixy, are making continued investments in developing the talent and partnerships required to accelerate the time-to-market for their clients; their leadership commitment and commercial flexibility act as strong differentiators
	● Emerging players like AgilePoint, Appsmith, Apto.ai, and Quickbase have a limited market presence but are expanding their footprint and capabilities. They are looking to grow and diversify their customer base and continuously improve their solutions to meet client needs

The Low-code Application Development Platforms – Provider Compendium 2024 has 24 provider profiles

Provider 1 profile (page 1 of 3)
Overview

Platform vision

The provider 1 is a no-code application development platform design development of complex enterprise-grade applications and workflow uses a visual business canvas for easy app configuration. It offers in orchestration engine and ensures enterprise-grade security and com management, and scalability of applications, automation, and integra services, making it a comprehensive solution for insurers.

Platform revenue (2022)

<US$100 million	US$100-300 million	US$300

Low (<10

Use case focus

Service delivery/ management		Customer experience	
Connected / smart applications		Supply chain transformation	
Field services management		Modern workplace enablement	
Report generation and monitoring		Next-generation HR management	

Source: Everest Group (2024)

Provider 1 profile (page 2 of 3)
Case studies

Case study 1	Developed a single pane of glass underwriting workbench

Business challenge

The client had processes in place where the underwriters needed to log into multiple systems to process referred quotes before binding with their existing systems, creating friction and inefficiency in these proce across product lines both in commercial and personal lines.

Solution

Provider delivered a digital underwriting workbench, providing a single pane of glass for the underwriter operations users. This brought down the time it took to bind policies, enhanced accuracy, and created be collaboration because of the visibility of data across the value chain. The underwriting workbench served multiple product needs including auto, BOP, and umbrella for the commercial lines' underwriters and aut home, and umbrella for the underwriters servicing the personal lines book of business.

Impact
- Enhanced user experience
- Improved efficiency by eliminating manual tasks
- Single system of truth across functions

Provider 1 profile (page 3 of 3)
Offerings

Key Capital markets operations engagements	
Name of the tool/solution	**Details of the tool/solution**
Solution 1	It is an end-to-end platform with digital capabilities specifically tailored for commercial SME insurance lines, delivering a modern experience to brokers and policyholders.
Solution 2	This solution lowers costs, helps to make smarter decisions, drives automation of repetitive manual tasks, and provides a faster and more responsive customer experience throughout the underwriting process.
Solution 3	It is a modular no-code platform. APIs enable enterprises to power its digital ecosystems and quickly deploy a fully embedded insurance experience – seamless from quote to claims – reaching policyholders where and how it wants within the existing customer applications.
Solution 4	This solution speeds up the sales and quoting experience and improves the experience for distributors and policyholders with self-service capabilities, enabling them to access the new business case.

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Research calendar
Application Services

Reports title	Release date
Hitting the Bullseye: Getting Multi-Cloud Application Development Right	April 2023
Low-Code Application Development Services PEAK Matrix® Assessment 2023	April 2023
Application Automation Services PEAK Matrix® Assessment 2023	May 2023
Sustainability in Software – Paving the Way for a Greener IT Landscape	June 2023
Low-Code Application Development Services – Provider Compendium 2023	August 2023
Application Automation Services – Provider Compendium 2023	August 2023
Quality Engineering (QE) Specialist Services PEAK Matrix® Assessment 2023	September 2023
Application Services State of the Market 2023	September 2023
Next-generation Quality Engineering (QE) Services PEAK Matrix® Assessment 2023	October 2023
Low-Code Application Development Platforms PEAK Matrix® Assessment 2023	November 2023
Next-generation Quality Engineering (QE) Services – Provider Compendium 2023	January 2024
Application Transformation Services PEAK Matrix® Assessment 2024 - North America	January 2024
Low-code Application Development Platforms – Provider Compendium 2023	February 2024
Low-code State of the Market	Q1 2024
Quality Engineering's Role in Driving Gen AI Adoption	Q1 2024

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Stay connected

Dallas (Headquarters)
info@everestgrp.com
+1-214-451-3000

Bangalore
india@everestgrp.com
+91-80-61463500

Delhi
india@everestgrp.com
+91-124-496-1000

London
unitedkingdom@everestgrp.com
+44-207-129-1318

Toronto
canada@everestgrp.com
+1-214-451-3000

Website
everestgrp.com

Social Media
𝕏 @EverestGroup
in @Everest Group
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