

API Management Market Statistics 2022: Ready to experience exponential growth along with key players by 2030

Growing demand for API-led connectivity, & need for public and private APIs to accelerate digital transformation are the major driving factors of market.

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/EINPresswire.com/ -- API based

connectivity services is turning out to be a significant procedure within the enterprises, owing to its growing usage in engaging customers, employees and partners. Integration of newer technologies such as IoT, SaaS, big data, social, mobile, and APIs are

widening the for new business, thereby creating various paths for revenue streams and gaining an efficient & innovative method for understanding the customer. Initially, these integration were primarily done via point-to-point connections, however this methodology are more susceptible to failure and also consumer a large portion of IT's time and resource. IoT and API's is gaining rapid traction, which is estimated to have a positive impact on the overall [API management market](#). For instance, one of the restaurant chain Buffalo Wild Wings implemented an IoT and API strategy for forecasting its beer consumption references.

Moreover, the frequency with which these new systems change has also increased. For example, whereas the database schema of a core banking system may change only on an annual basis, the requirements of the online and mobile banking applications connecting to those systems may change weekly, daily or even hourly. The speed of these changes cannot be accommodated by traditional point-to-point integration methods. Another approach is required API-led connectivity.

Major industry players - Axway Inc., CA Technologies Inc., Cloud Elements Inc., Dell Boomi Inc, Fioranco Software Inc., Google LLC, IBM Corporation, Kong Inc., Microsoft Corporation, and MuleSoft Inc.



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Digital security has been one of the trending topics, followed by rapid adoption of wireless technologies and services coupled with increasing security breaches within few years. Security factor within API technology has been gaining a rapid traction, owing to increasing cyber breaches within the technology, which has alerted the demand for effective security measures.

Securities issues must be an important aspect to consider any time REST API is been design, testing, and deploying. With the mind-blowing development of REST APIs, the security levels most times are underestimated in the design and development of the API. Security of sensitive data, be it organizational or personal information, is an important factor troubling developers and everybody nowadays. REST APIs is not an exception, being part of essential systems that require protection against security threats and breaches.

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Key drivers that are propelling the growth of the market included in the report. Additionally, challenges and restraining factors that are likely to curb the growth of the market are put forth by the analysts to prepare the manufacturers for future challenges in advance.

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