

Integration Platform as a Service Market Trends are Opening Up New Avenues for Innovation and Research - 2031

Rising demand for integration platforms as a service across several industry verticals is driving the market growth.

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/EINPresswire.com/ -- As per the report, the global integration platform as a service industry accounted for \$3.4 billion in 2021, and is expected to reach \$37.9 billion by 2031, growing at a CAGR of 27.5% from 2022 to 2031.

The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.

The increase in the importance of cloud real-time monitoring in business sectors and the adoption of hybrid and multi-cloud infrastructure has boosted the growth of the global [integration platform as a service market](#). Moreover, the surge in demand for streamlined business processes and a surge in the adoption of cloud services among SMEs would open new opportunities in the future.

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Covid-19 scenario:

- During the pandemic, several governments imposed strict travel restrictions and other regulations regarding lockdown. However, the industry was positively affected by the pandemic due to the sudden adoption of the work-from-home culture.
- The remote working is expected to continue post-pandemic as well, which would create new opportunities in the future.



By service type, the API management segment held the largest share in 2021, accounting for more than one-fourth of the global integration platform as a service market, as it offers various features such as API design studios and API analytics.

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The segment is expected to continue its growth throughout the forecast period. However, the application integration segment is expected to manifest the highest CAGR of 30.2% during the forecast period, as it helps in integrating various platforms to the applications for flexibility and efficiency.

By component, the public segment is projected to register the highest CAGR of 27.8% during the forecast period. Furthermore, the segment held the largest share in 2021, contributing to more than two-thirds of the global integration platform as a service industry, and is projected to maintain its leading position during the forecast period. This is owing to various benefits such as faster data accessibility, efficient resource utilization, and cost-effectiveness.

By enterprise size, the large enterprises' segment dominated the market in terms of revenue in 2021, accounting for more than half of the global integration platform as a service market, due to the increase in adoption of integration platform as a service software by various enterprises in BFSI and manufacturing.

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However, the SMEs segment would showcase the highest CAGR of 29.0% during the forecast period, due to a surge in adoption of cloud-based IPaaS services, as it provides a cost-effective and efficient solution for SMEs.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Contact:

David Correa

5933 NE Wi

Toll-Free: 1-800-792-5285

UK: +44-845-528-1300n Sivers Drive

#205, Portland, OR 97220

United States

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1-855-550-5975

help@alliedmarketresearch.com

Web: <https://www.alliedmarketresearch.com>

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David Correa

Allied Analytics LLP

800-792-5285

[email us here](#)

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