

API Management Market Scenario Highlighting Major Drivers & Growth Forecast - 2031

The rising need for APIs to boost digital transformation has significantly helped in the market growth.

PORTLAND, PORTLAND, OR, UNITED STATE, September 28, 2022

/EINPresswire.com/ -- An increase in demand for public and private APIs to accelerate digital transformation, a rise in social media penetration, and a surge in mobile applications and users have boosted the growth of the global [API management market size](#).

Moreover, an increased need for customer satisfaction and improved customer experience would open new opportunities in the future.

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The report segments the global API management market on the basis of deployment types, organization size, component, industries, and region.

Based on deployment types, the cloud segment is projected to register the highest CAGR of 37.4% during the forecast period. However, the on-premises segment held the largest share in 2021, accounting for more than half of the market.

On the basis of components, the solution segment is estimated to portray the highest CAGR of 36.5% from 2022 to 2031. Moreover, the segment dominated the market in 2021 in terms of revenue, contributing to more than two-thirds of the market.

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The global API management market is analyzed across several regions such as North America,



Europe, Asia-Pacific, and LAMEA. The market across North America held the largest share in 2021, accounting for around two-fifths of the market. However, Asia-Pacific is estimated to register the highest CAGR of 36.4% during the forecast period.

The global API management industry report includes an in-depth analysis of the prime market players such as IBM, Google, Oracle, Red Hat, Software AG, Axway, TIBCO, Amazon Web Services, Microsoft Corporation, and SAP SE.

Covid-19 scenario:

- The Covid-19 pandemic positively affected the market due to surge in demand for digitization, increase in sales of smartphones, and rise in adoption of work from policies.
- During the pandemic, companies invested more in accelerating digital transformation and increasing customer connectivity.

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Thanks for reading this article; you can also get individual chapter-wise sections or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

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.

Related Report:

1. [Social Media Management Market](#)

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