Integration Platform as a Service Market Research | Industry Trends & Size to Hit USD 37.9 Billion by 2031

Rising adoption of Software as a Service (SaaS), Platform as a Service (PaaS), & Infrastructure as a Service (IaaS) has increased demand for iPaaS solutions.

Integration Platform as a Service Market Research

PORTLAND, PORTLAND, OR, UNITED STATES, April 17, 2023 /EINPresswire.com/ -- The integration platform as a service market was valued at $3.4 billion in 2021 and is anticipated to increase to $37.9 billion by 2031, at a CAGR of 27.5%.

Platform for integration as a service (iPaaS) is a group of cloud services that enables the creation, implementation, and governance of integration flows integrating any number of on-premises and cloud-based operations, services, programmes, and data sources inside a single organisation or among several. Furthermore, the adoption of hybrid and multi-cloud infrastructure as well as the rise in relevance of cloud real-time monitoring in business sectors are the main drivers driving the integration platform as a service market trend.

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Integration Platform as a Service Market Dynamics:

The Integration Platform as a Service (iPaaS) market is driven by the increasing adoption of cloud-based services, such as SaaS, PaaS, and IaaS, which leads to a growing demand for iPaaS solutions. As organizations undergo digital transformation, they need to integrate various systems and applications to ensure seamless communication and data flow. iPaaS solutions help organizations achieve this goal.

Moreover, the rise of the API economy has made APIs the backbone of modern applications and services. iPaaS solutions provide a centralized platform to manage APIs, making it easier for organizations to integrate different systems and services. Additionally, iPaaS solutions offer a cost-effective alternative to traditional on-premises integration solutions, which is another driving factor for the iPaaS market.

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Integration Platform as a Service Market Trends:

The Integration Platform as a Service (iPaaS) market is experiencing several significant trends. Firstly, the trend towards hybrid IT environments, with a mix of on-premises and cloud-based systems, is driving the need for iPaaS solutions that can integrate both environments. Organizations are looking for ways to leverage the benefits of cloud-based solutions while maintaining control over critical on-premises systems.

Secondly, the rise of low-code development platforms is driving demand for iPaaS solutions that can be easily customized and integrated with minimal coding. This trend is particularly relevant for organizations that do not have a large team of developers or IT staff. Lastly, the use of artificial intelligence and machine learning technologies in iPaaS solutions is increasing, allowing for more intelligent and automated integration processes. AI-driven iPaaS solutions can provide organizations with better visibility into data flows, faster data processing times, and improved decision-making capabilities.

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The key players that operate in the integration platform as a service market analysis are Boomi Inc., Celigo, DBSync, elastic.io, Flowgear, Microsoft Corporation, IBM Corporation Jitterbit Inc., Oracle Corporation, SAP SE, MuleSoft LLC, Scribe Software Corporation, Seeburger AG, SnapLogic Inc., TIBCO Software Inc., Workato Inc., and Zapier. These players have adopted various strategies to increase their market penetration and strengthen their position in the integration platform as a service industry.

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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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