

API Management Market Size Surges Amidst Digital Evolution, Enabling Scalable and Secure Application Interfaces

API Management market thrives on the increasing need for seamless integration, digital transformation and enhanced connectivity in diverse business ecosystems.

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EINPresswire.com/ -- The [API management market](#) was valued at \$2.2 billion in 2021, and is estimated to reach \$41.5 billion by 2031, growing at a CAGR of 34.5% from 2022 to 2031.



The global API Management Market Growth is influenced by a number of factors, including demand for Public and Private APIs to Accelerate Digital Transformation, increased mobile applications and users, social media penetration.

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In 2021, on the basis of component, the solutions segment dominated the API Management Industry in 2021, and is expected to maintain its dominance in the upcoming years. Moreover, businesses must disclose more data through APIs to create rich, personalized app experiences for internal users, customers, and partners, as the number of apps and smart devices required in the digital world grows exponentially. Organizations across all industries require a strong life cycle API Management Software solution that allows them to track the success of their API-driven enterprises. The API management market is divided into three segments: API platform, API analytics, and API security. API Management Software solutions are in high demand because enterprises need to seamlessly link their systems and components with apps and devices.

On the basis of industry vertical, the IT and telecom segment dominated the API Management market in 2021, and is expected to maintain its dominance in the upcoming years. The market is likely to benefit from increased adoption of the Internet of Things (IoT), device integration, and

wearable devices in the telecom industry. However, the healthcare segment is expected to witness the highest growth rate during the forecast period, as API is built within healthcare organizations to increase interoperability, efficiency, or analytics visibility of applications, services, or digital tools.

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On the basis of organization size, the large enterprises segment dominated the API Management market in 2021, and is expected to maintain its dominance in the upcoming years, as large businesses increasingly depend on software-based services to generate revenue, the creation and maintenance of APIs has become a major part of business strategy. However, the SMEs segment is expected to witness the highest growth rate during the forecast period, SMEs will be able to obtain a greater number of electronic invoices and technology upgrades. This will make working more convenient. This is also gaining traction in mid-sized businesses.

Post COVID-19, the API Management market size is estimated to grow from \$2,215.1 million in 2021 to reach \$41,460.6 billion by 2031, at a CAGR of 34.5%. The COVID-19 outbreak has low impact on the growth of API management market, as the adoption of API management solutions has increased in the face of unprecedented circumstances. The ongoing pandemic has caused social stress and economic devastation throughout the world. Countries' unemployment rates have risen because of the closure of production facilities and manufacturing units around the world.

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Some of the key API management industry players profiled in the report include Amazon Web Services (AWS), Axway, Google, IBM, Microsoft Corporation, Oracle Corporation, Red Hat, SAP SE, Software AG, TIBCO. This study includes API management market share, API Management Market Trends, API management market analysis, and future estimations to determine the imminent investment pockets.

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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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