# Integration Platform as a Service Market Technology Insights, Forecast to 2031 | Boomi Inc., Celigo, DBSync, Flowgear

WILMINGTON, DE, UNITED STATES, February 9, 2024 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "Integration Platform as a Service Market Analysis by Service Type (API Management, B2B Integration, Data Integration, Cloud Integration, Application Integration, Others), by Component (Private, Hybrid, Public), by Enterprise Size (Large Enterprises, SMEs), by Industry Vertical (BFSI, Energy and Utilities, IT and Telecom, Government and Public Sector, Healthcare, Manufacturing, Retail, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031".

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 chain, regional landscape, and competitive scenario.

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Integration Platform as a Service (iPaaS) is a suite of cloud services enabling development, execution, and governance of integration flows connecting any combination of on premises and cloud-based processes, services, applications, and data within individual or across multiple organizations.  Furthermore, the key factors that drive the integration platform as a service market trend include adoption of hybrid and multi-cloud infrastructure and the surge in importance of cloud real-time monitoring in business sectors. However, factors such as technological skill gaps in workforce and interoperability issues are expected to hamper the integration platform as a service market growth. On the contrary, rise in demand for streamline business process and growth in cloud adoption among SMEs are expected to offer remunerative opportunities for the expansion during the integration platform as a service market forecast.

Increase in importance of cloud real-time monitoring in business sectors and adoption of hybrid and multi-cloud infrastructure have boosted the growth of the global integration platform as a service market. Moreover, sure in demand for streamline business process and surge in 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 sudden adoption of work from home culture.
The remote working is expected to continue post-pandemic as well, which would create new opportunities in the future.

By region, the global integration platform as a service market across North America held the largest share in 2021, accounting for nearly two-fifths of the market, due to higher spending on IPaaS services in the region. However, the market across Asia-Pacific is expected to showcase the highest CAGR of 29.9% during the forecast period, owing to rise in proliferation of cloud and mobile technologies in the region.



Major market players

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.
Zapier

The report analyzes these key players of the global integration platform as a service market. These players have adopted several strategies including expansion, partnerships, new product launches, and others to boost their market penetration and strengthen their foothold in the industry. The report is helpful in determining the business performance, operating segments, product portfolio, and developments by every market player.

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