

Integration Platform as a Service Market Developments, Top Trends and Leading Players Analysis to 2031

WILMINGTON, DE, UNITED STATES, July 19, 2024 /EINPresswire.com/ -- The integration platform as a service market was valued at \$3.4 billion in 2021, and is estimated to reach \$37.9 billion by 2031, growing at a CAGR of 27.5% from 2022 to 2031.

The BFSI segment is expected to experience fastest growth in the coming years as IPaaS provides greater visibility and control over critical processes that increase employee

INTEGRATION PLATFORM AS A SERVICE MARKET OPPORTUNITIES AND FORECAST, 2021 - 2031 Integration platform as a service market is expected to reach \$37.9 Billion in 2031 Growing at a CAGR of 27.5% (2022-2031)

Integration Platform as a Service Market

productivity, eliminate errors, and provide customers with improved response time.

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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.

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Region wise, the integration platform as a service market size was dominated by North America

in 2021 and is expected to retain its position during the forecast period owing to growth in demand for integration platforms from various verticals such as BFSI and manufacturing. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to rise in adoption of cloud integration platform solutions in applications, which encourages players to capitalize on R&D and to introduce innovative services to meet the growing needs of customers.

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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David Correa
Allied Market Research
+1 800-792-5285
email us here
Visit us on social media:
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X

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