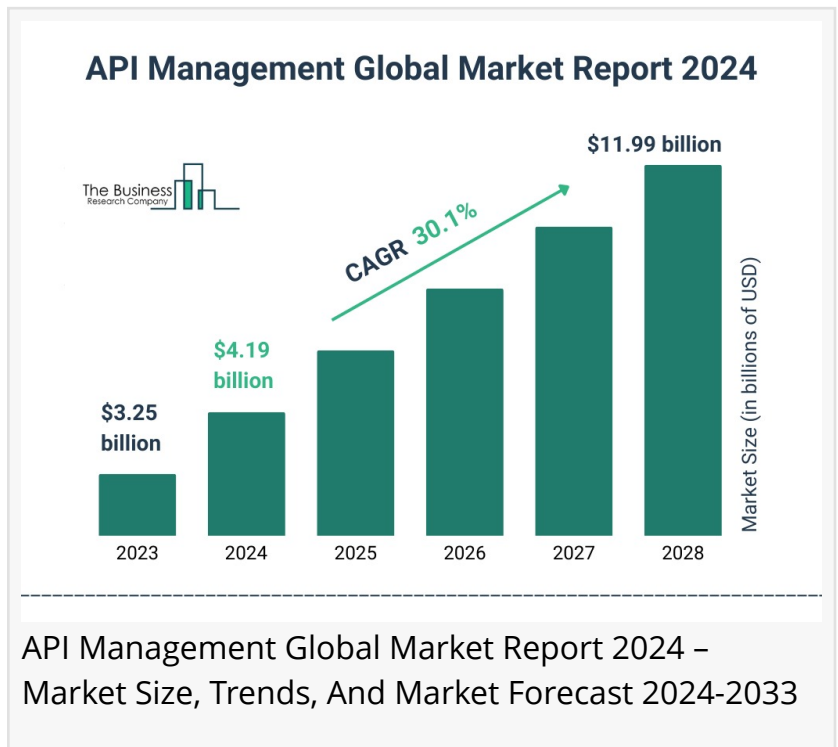


API Management Global Market 2024 To Reach \$11.99 Billion By 2028 At Rate Of 30.1%

The Business Research Company's API Management Global Market Report 2024 – Market Size, Trends, And Market Forecast 2024-2033

LONDON, GREATER LONDON, UNITED KINGDOM, October 18, 2024 /EINPresswire.com/ -- The api management market has experienced robust growth in recent years, expanding from \$3.25 billion in 2023 to \$4.19 billion in 2024 at a compound annual growth rate (CAGR) of 28.7%. The growth in the historic period can be attributed to rise of api economy, digitalization and cloud adoption, increasing adoption of microservices architecture, growth of mobile and web applications, focus on developer experience.



What Is The Estimated Market Size Of The Global API Management Market And Its Annual Growth Rate?



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The Business Research Company

The api management market is projected to continue its strong growth, reaching \$11.99 billion in 2028 at a compound annual growth rate (CAGR) of 30.1%. The growth in the forecast period can be attributed to expansion of partner ecosystems, edge computing and edge apis, regulatory landscape changes, enhanced developer experience, api monetization strategies.

Explore Comprehensive Insights Into The Global API Management Market With A Detailed Sample Report:

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Growth Driver Of The API Management Market

The rapid adoption of mobile devices is expected to propel the growth of the API management market going forward. A mobile device refers to a small, hand-held device that has a display screen with touch input and provides users with telephony capabilities. With the increasing use of smartphones and tablets, there has been a surge in mobile app development. APIs play a crucial role in enabling communication and data exchange between mobile apps and backend systems.

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Who Are The Key Players Shaping The API Management Market Trends?

Key players in the market include International Business Machines Corporation, Google LLC, Oracle Corporation, Red Hat Inc., Software AG, Axway Software SA, MuleSoft Inc., Microsoft Corporation, SAP SE, Amazon Web Services Inc., TIBCO Software Inc., Kony Inc., Rogue Wave Software Inc., Sensedia S.A, DigitalML Limited, Cloud Elements Inc., Solo.io, Stoplight, Teejlab Inc., Nexright Inc., WSO2 Inc., Mashape Inc., SnapLogic Inc., TYK Technologies Ltd., Broadcom Inc., Fiorano Software Inc., Postman Labs Inc., Workato Inc., MuleSoft LLC, SmartBear Software Inc.

What Are The Dominant Trends In API Management Market Growth?

Major companies operating in the API management market are increasing their focus on developing and introducing advanced technologies such as ChatGPT API to gain a competitive edge in the market. The ChatGPT API is a powerful tool that provides access to the GPT-3.5 and GPT-4-based versions of the chat generative pre-trained transformer.

How Is The Global API Management Market Segmented?

- 1) By Component: Solutions, Services
- 2) By Deployment: On-premises, Cloud
- 3) By Organization Size: Large Enterprises, Small and Medium Size Enterprises
- 4) By Vertical: BFSI, IT and Telecom, Retail and Consumer Goods, Travel and Transportation, Government, Media and Entertainment, Healthcare and Life Sciences, Manufacturing, Other Verticals (Education and Energy and Utilities)

Geographical Insights: North America Leading The API Management Market

North America was the largest region in the market in 2023. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

API Management Market Definition

API management is the process of designing, distributing, publishing, and controlling APIs that create APIs or use others' APIs to monitor activity and ensure that the needs of the developers and applications using the API are being met.

[API Management Global Market Report 2024](#) from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

An overview of the global api management market report covering trends, opportunities, strategies, and more

The API Management Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [api management market size](#), api management market drivers and trends, api management market major players and api management market growth across geographies. This report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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