

Growing CAGR of 34.5% | The API Management Market Share Reach USD 41.5 Billion by 2031

Rise in penetration of smartphones and internet access across the globe, need for customer satisfaction and to enhance customer experience drives the market

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EINPresswire.com/ -- Allied Market Research published a new report, titled, " Growing CAGR of 34.5% | The [API Management Market Share](#) Reach USD 41.5 Billion by 2031." The report offers an extensive analysis of key

growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global API management market was valued at USD 2.2 billion in 2021, and is projected to reach USD 41.5 billion by 2031, growing at a CAGR of 34.5% from 2022 to 2031.

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Increase in demand for public and private APIs to accelerate digital transformation, rise in social media penetration, and surge in mobile application and users have boosted the growth of the global API management market. Moreover, increased need for customer satisfaction and improve customer experience would open new opportunities in the future.

The API management market is segmented into Deployment Types, Organization Size, Component and Industries. Based on component, it is segmented into solutions and services. By deployment type, it is divided into on-premises and cloud. Based on organizational size, the market is segmented into SMEs and large enterprises. Based on industry vertical, the market is



API Management Market

categorized into BFSI, IT and telecom, government, healthcare, retail, manufacturing, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific and LAMEA.

If you have any questions, Please feel free to contact our analyst at:

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Covid-19 Scenario:

□ The Covid-19 pandemic positively affected the market due to surge in demand for digitization, increase in sales of smartphones, and rise in adoption of work from policies.

□ During the pandemic, companies invested more in accelerating digital transformation and increasing customer connectivity.

Top Impacting Factors :

□ Demand for Public and Private APIs to Accelerate Digital Transformation : A public API is probably what first comes to mind when thinking about APIs: the Twitter API, Facebook API, Google Maps API, and more. But these are only a small portion of the APIs that exist around the web. While not much is heard about them, private APIs are far more common (and possibly even more beneficial, from a business standpoint). The private APIs are revolutionizing how things get done within companies. By providing an open architecture, private APIs give developers an easy way to plug right into back-end systems, data, and software, letting engineering teams do their jobs in less time, with fewer resources. It's like a self-service user experience for internal developers.

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On the basis of component, the solution segment is estimated to portray the highest CAGR of 36.5% from 2022 to 2031. Moreover, the segment dominated the market in 2021 in terms of revenue, contributing to more than two-thirds of the market. Based on deployment types, the cloud segment is projected to register the highest CAGR of 37.4% during the forecast period. However, the on-premises segment held the largest share in 2021, accounting for more than half of the market.

The global API management market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America held the largest share in 2021, accounting for around two-fifths of the market. However, Asia-Pacific is estimated to register the highest CAGR of 36.4% during the forecast period. The global API management industry report includes an in-depth analysis of the prime market players such as IBM, Google, Oracle, Red Hat, Software AG, Axway, TIBCO, Amazon Web Services, Microsoft Corporation, and SAP SE.

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Thanks for reading this article, you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

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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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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