

Cloud API Market Poised for Rapid Growth at 20.3% CAGR Through 2026: Allied Market Research

Cloud APIs also serve as an interface or gateway to provide indirect and direct cloud infrastructure and software services to end users.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 23, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Cloud API Market](#) by Type, Enterprise Size, and Industry Vertical: Opportunity Analysis and Industry Forecast, 2019-2026," the cloud API market size was valued at \$417.3 million in 2018, and is projected to reach \$1,786.1 million by 2026, growing at a CAGR of 20.3% from 2019 to 2026.



Cloud API Market Growth

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Rise in digitalization and favorable government initiatives especially in emerging counties to adopt cloud services is a major factor that drive the growth of the global cloud API market. In addition, significant growth of cloud migration activities is also among some of the major factors that fuel the growth of the cloud application programming interface market during the forecast period.

Ongoing modernization of applications and rise in demand for instant access by applications from anywhere among individuals is a [factor that boosts the global cloud API market](#). In addition, rise in demand for software application due to its exquisite user interactive display and commands is a factor expected to support the market growth.

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Amazon Web Services, Inc.,

CA, Inc.,
Google Inc.,
Dell, Inc.,
Microsoft Corporation,
IBM Corporation,
SAP SE,
Salesforce.com, Inc.,
Oracle Corporation,
TIBCO Software Inc.

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Based on type, the segments, SaaS APIs and IaaS APIs, together accounted for nearly three-fourth of total share of the global cloud API market in 2018, and is estimated to maintain its dominance during the forecast period. This is attributed to surge in number of smartphones and connected devices across the globe. However, the IaaS APIs segment is estimated to register the fastest growth rate with a CAGR of 21.6% from 2019 to 2026.

Based on enterprise size, the large enterprises segment held more than four-fifths of total market share in terms of revenue of the global cloud API market in 2018, and is expected to continue its lead position by 2026. On the other hand, the small and medium enterprises (SMEs) segment would grow at the highest CAGR of 23.7% during the forecast period.

On the basis of industry vertical, healthcare and IT & telecommunication segments together accounted for nearly two-fifths of the total share in 2018, and will dominate in terms of revenue by 2026. This is due to rise in implementation of cloud-based services in these verticals. However, the manufacturing segment is expected to grow at the highest CAGR of 22.4% from 2019 to 2026.

Based on region, North America accounted for the major share in 2018, holding nearly half of the global cloud API market, and will maintain its highest share throughout the forecast period. This is owing to high rate of adoption of cloud API for enhancing operational efficiency in the IT infrastructure. On the other hand, [Asia-Pacific is expected to register the largest growth rate of CAGR](#) of 23.7% from 2019 to 2026. This is owing to increase in penetration of software-based services and trend of digitalization in developing countries including India and China.

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By type, the SaaS APIs segment dominated the cloud API market. However, the IaaS APIs segment is expected to exhibit significant growth during the forecast period in the cloud API industry.
Based on enterprise size, the large enterprise segment accounted for the highest revenue in

2018.

Depending on industry vertical, the healthcare industry generated the highest revenue in 2018. However, IT and telecommunications sector is expected to witness considerable growth in the near future.

Region wise, Asia-Pacific is expected to witness significant growth in terms of CAGR in the upcoming years.

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<https://www.alliedmarketresearch.com/cloud-infrastructure-market> - Cloud Infrastructure Market Size, Share, Competitive Landscape and Trend Analysis Report, by Component, by Deployment Mode, by End User : Global Opportunity Analysis and Industry Forecast, 2023-2032

<https://www.alliedmarketresearch.com/cloud-data-security-market-A278702> - Cloud Data Security Market Size, Share, Competitive Landscape and Trend Analysis Report, by Component Type, by Enterprise Size, by Deployment Mode, by Industry Vertical : Global Opportunity Analysis and Industry Forecast, 2023-2032

<https://www.alliedmarketresearch.com/cloud-artificial-intelligence-market-A09364> - Cloud Artificial Intelligence Market Size, Share, Competitive Landscape and Trend Analysis Report, by Component, by Technology, by Industry Vertical : Global Opportunity Analysis and Industry Forecast, 2023-2032

<https://www.alliedmarketresearch.com/cloud-ran-market-A06976> - Cloud RAN Market Size, Share, Competitive Landscape and Trend Analysis Report, by Type, by Component, by Network Type, by Deployment : Global Opportunity Analysis and Industry Forecast, 2021-2031

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