

# API Management Market growing at a CAGR of 34.5% and is projected to reach \$41.5 billion by 2031

*Increase in demand for public and private APIs to accelerate digital transformation, rise in social media penetration*

WILMINGTON, NEW CASTLE, DE, UNITED STATES, February 13, 2025 /EINPresswire.com/ -- The [API Management Market](#) is influenced by factors such as rise in penetration of smartphones and internet access across the globe, need for customer satisfaction and to enhance customer experience. In addition, the functions of the API market that are connected to publishing, documenting, and managing the application programming interfaces are covered in the global API management market research. These are used to get access to a secure environment. All of these things work together to form API management. The API management market's major goal is to enable and help a company that publishes an API to track the lifecycle of that interface. The approaches to cater to the needs of developers are also an important aspect of how the market works. The global api management market was valued at \$2.2 billion in 2021, and is projected to reach \$41.5 billion by 2031, growing at a CAGR of 34.5% from 2022 to 2031.



API Management Market

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On the basis of industry vertical, the IT and telecom segment dominated the API Management market in 2021, and is expected to maintain its dominance in the upcoming years. The market is likely to benefit from increased adoption of the Internet of Things (IoT), device integration, and wearable devices in the telecom industry. However, the healthcare segment is expected to witness the highest growth rate during the forecast period, as API is built within healthcare organizations to increase interoperability, efficiency, or analytics visibility of applications, services, or digital tools.

The global [API Management Market Growth](#) is influenced by a number of factors, including demand for Public and Private APIs to Accelerate Digital Transformation, increased mobile applications and users, social media penetration. 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 report segments the global API management market on the basis of deployment types, organization size, component, industries, and region.

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The global API management market share 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.

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On the basis of organization size, the large enterprises segment dominated the API Management market in 2021, and is expected to maintain its dominance in the upcoming years, as large businesses increasingly depend on software-based services to generate revenue, the creation and maintenance of APIs has become a major part of business strategy. However, the SMEs segment is expected to witness the highest growth rate during the forecast period, SMEs will be able to obtain a greater number of electronic invoices and technology upgrades. This will make working more convenient. This is also gaining traction in mid-sized businesses.

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In 2021, on the basis of component, the solutions segment dominated the [API Management Industry](#) in 2021, and is expected to maintain its dominance in the upcoming years. Moreover, businesses must disclose more data through APIs to create rich, personalized app experiences for internal users, customers, and partners, as the number of apps and smart devices required in the digital world grows exponentially. Organizations across all industries require a strong life cycle API Management Software solution that allows them to track the success of their API-driven enterprises. The API management market is divided into three segments: API platform, API analytics, and API security. API Management Software solutions are in high demand because enterprises need to seamlessly link their systems and components with apps and devices.



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