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Global Application Programming Interface (API) Security Market Size study & Forecast, by Offering (Platform & Solutions, Services), by Deployment Mode (On-Premises, Cloud, Hybrid), by Organization Size (SMEs, Large Enterprise), by Vertical (BFSI, IT & ITS, Telecom, Government, Manufacturing, Other Verticals) and Regional Analysis, 2023-2030

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Abstracts

Global Application Programming Interface (API) Security Market is valued at approximately USD 561.5 Million in 2022 and is anticipated to grow with a healthy growth rate of more than 32.5% over the forecast period 2023-2030. API security refers to the set of practices, technologies, and measures implemented to protect application programming interfaces (APIs) from unauthorized access, data breaches, and malicious activities. It involves ensuring the integrity, confidentiality, and availability of data exchanged through APIs, as well as preventing API-specific attacks such as injection, spoofing, and unauthorized API access. API security encompasses authentication, authorization, encryption, rate limiting, threat monitoring, and adherence to industry best practices to safeguard the API ecosystem and maintain trust among API consumers and providers. The driving factors boosting the market growth are the increasing adoption of cloud computing and growing cybersecurity concerns.

According to Statista, the global cloud applications market was valued at USD 133.6 billion in 2021 and is projected to reach USD 168.6 billion by 2025. The market for cloud applications software is expected to grow at a CAGR of 4.8 percent. Moreover, increasing adoption of APIs and advancements in API security solutions may create abundant opportunities in the market. However, the rapidly evolving threat landscape and lack of awareness and understanding of Application Programming Interface (API)

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Security stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Application Programming Interface (API) Security Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 because of the well-developed cybersecurity industry, high level of awareness about the importance of cybersecurity and significant investments in the industry. However, Asia Pacific is expected to become the fastest growing region during the forecast period, owing to factors such as increasing digitalization, growing cybersecurity concerns, and rapid adoption of cloud computing and Software-as-a-Service (SaaS) solutions.

Major market player included in this report are:
Okta, Inc.
Akamai Technologies, Inc.
International Business Machines Corporation
Imperva, Inc.
Ping Identity Holding Corp.
MuleSoft, LLC
Google LLC
Amazon Web Services, Inc.
Broadcom Inc.
Axway Inc.

Recent Developments in the Market:
In April 2023, Noname Security, a prominent API security company, announced a strategic partnership with MindPoint Group, a trusted cybersecurity consulting firm. The partnership aims to provide organizations with comprehensive cybersecurity solutions, helping them identify and address threats, enhance security measures, automate controls, and manage risk effectively.
In June 2022, Google launched Apigee Advanced API security, a powerful solution that helps customers meet their growing API security needs. This offering from Google provides robust capabilities to enhance API security, assisting organizations in safeguarding their APIs against evolving threats and vulnerabilities.

Global Application Programming Interface (API) Security Market Report Scope:
Historical Data – 2020 - 2021
Base Year for Estimation – 2022
Forecast period - 2023-2030
Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape,

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Growth factors, and Trends
Segments Covered – Offering, Deployment Mode, Organization Size, Vertical, Region
Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa
Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Offering:
Platform & Solutions
Services

By Deployment Mode:
On-Premises
Cloud
Hybrid

By Organization Size:
SMEs
Large Enterprise

By Vertical:
BFSI
IT & ITS
Telecom
Government
Manufacturing
Healthcare
Retail & E-Commerce

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Media & Entertainment
Energy & Utilities
Other Verticals

By Region:

North America
U.S.
Canada

Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC

Latin America
Brazil
Mexico

Middle East & Africa
Saudi Arabia
South Africa
Rest of Middle East & Africa

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