

API Logistics Market Size, Share & Trends Analysis Report By Component (API Management Platform, Services), By Transportation Mode, By Application (Order Management, Visibility), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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API Logistics Market Growth & Trends

The global API logistics market size is anticipated to reach USD 5.23 billion by 2030, expanding at a CAGR of 20.2% from 2024 to 2030, according to a new report by Grand View Research, Inc. The market growth is attributed to factors such as the growing digitalization in the logistics industry, the growth of the e-commerce sector, and the need for real-time supply chain visibility. Application Programming Interfaces (APIs) can enhance real-time bookings, rate quoting, and broker processing tasks, providing a modern and faster alternative to Electronic Data Interchange (EDI) systems for addressing time-sensitive customer and partner requests.

APIs aid in application and software development by enabling developers to integrate data and functionalities from existing applications rather than building everything anew. Additionally, APIs provide application owners with a secure method to share their application data and capabilities internally across departments as well as externally with business partners or third-party developers. In the logistics industry, APIs aid in ensuring operational efficiency, saving time, and mitigating risks, leading to enhanced customer satisfaction.

Governments are taking initiatives to improve supply chain infrastructure, which is likely

to impact API adoption positively. For instance, in October 2022, the Canadian government announced a USD 98 million initiative to digitally transform Canada's supply chains, funded through Budget 2022. This initiative, part of Canada's National Supply Chain Strategy, aims to optimize transportation coordination, enhance data visibility, support industry-driven digital solutions, and promote evidence-based decision-making to strengthen trade corridors like the Pacific Gateway and Windsor-Quebec corridor.

Companies operating in the API logistics industry are continuously innovating and launching new solutions. For instance, in September 2022, Google announced the Preview release of the new Routes API, which combines and enhances the Directions and Distance Matrix APIs, offering advanced routing features like real-time traffic, toll data, and eco-friendly routing to all Google Maps Platform developers.

API Logistics Market Report Highlights

Based on components, the API management platform segment is expected to register the fastest CAGR over the forecast period. The segment's growth is driven by the increasing complexity of supply chains, prompting digitization and the use of API management platforms to integrate technologies and enable new digital services

Based on transportation mode, the road segment dominated the market in 2023. Its growth is driven by its cost-effectiveness, flexibility, and the rising complexity of last-mile delivery due to increased e-commerce sales

Based on application, the warehouse & fulfillment segment is expected to register the fastest CAGR over the forecast period. This growth is attributed to increasing automation in warehouses, where APIs ensure seamless integration of automation systems

North America dominated the API logistics market in 2023, driven by the presence of numerous established API logistics companies and the emergence of new companies, such as U.S.-based Vizion

In June 2023, Vizion announced the launch of the Intermodal Rail Tracking feature, enhancing its supply chain visibility solutions by integrating rail tracking with its existing ocean tracking capabilities. This new solution simplifies tracking by requiring only a single request to monitor containers across both ocean and

rail, providing seamless, real-time updates

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