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Cloud API Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global cloud API market size reached US$ 976.2 Million in 2022. Looking forward, IMARC Group expects the market to reach US$ 2,621.8 Million by 2028, exhibiting a growth rate (CAGR) of 17.6% during 2023-2028.

A cloud application programming interface (API) is a software that allows developers to link cloud computing services together. Platform as a service (PaaS), software as a service (SaaS), cross-platform and infrastructure-as-a-Service (IaaS) are some of the types of cloud APIs. They work as a gateway for middleware to provide indirect and direct cloud infrastructure and software services to end-users, such as storage resources, compute infrastructure and monitoring tools. Cloud API aids in enhancing customer experience, increasing productivity, and improving connectivity, collaboration, and cost-effectiveness. As a result, it finds extensive application across manufacturing, healthcare, education, media and entertainment, education, information technology (IT), and banking, financial services and insurance (BFSI) industries.

Cloud API Market Trends:
The increasing adoption of cloud technology across sectors due to its various advantages, such as remote location access, flexibility and cost-effectiveness, is one of the key factors creating a positive outlook for the market. Additionally, the widespread product adoption by small- and medium-sized enterprises (SMEs) as it provides faster communication means and software patched distribution with ease to streamline updates is favoring the market growth. Apart from this, various technological advancements, such as the integration of complex predictive maintenance that provides expected mean time between mechanical failures, are providing an impetus to the market growth. Moreover, the increasing demand for SaaS APIs due to the rise in software-centric approaches, such as mobile applications, and the inflating sales of

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smartphones are positively impacting the market growth. Other factors, including extensive research and development (R&D) activities, increasing demand for technologically advanced services among migrating industries, rising need for high operational efficiency, and rapid digitization, are anticipated to drive the market toward growth.

Key Market Segmentation:
IMARC Group provides an analysis of the key trends in each sub-segment of the global cloud API market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, enterprise size and industry vertical.

Breakup by Type:

SaaS APIs
PaaS APIs
IaaS APIs
Cross-platform APIs

Breakup by Enterprise Size:

Large Enterprises
Small and Medium Enterprises (SMEs)

Breakup by Industry Vertical:

Healthcare
BFSI
IT and Telecommunication
Manufacturing
Education
Media and Entertainment
Others

Breakup by Region:

North America
United States
Canada

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Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:
The competitive landscape of the industry has also been examined along with the profiles of the key players being Amazon Web Services Inc. (Amazon.com Inc.), Broadcom Inc., Citrix Systems Inc., Dell Technologies Inc., Google LLC (Alphabet Inc.), International Business Machines Corporation, Microsoft Corporation, Oracle Corporation, Rackspace Technology Inc., Salesforce Inc., SAP SE and Tibco Software Inc.

Key Questions Answered in This Report:
How has the global cloud API market performed so far and how will it perform in the coming years?
What has been the impact of COVID-19 on the global cloud API market?
What are the key regional markets?
What is the breakup of the market based on the type?
What is the breakup of the market based on the enterprise size?
What is the breakup of the market based on the industry vertical?
What are the various stages in the value chain of the industry?

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What are the key driving factors and challenges in the industry?
What is the structure of the global cloud API market and who are the key players?
What is the degree of competition in the industry?

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