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Global API Management Market (2018 - 2024)

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Abstracts

The Global API Management Market size is expected to reach $6.2 billion by 2024, rising at a market growth of 28.4% CAGR during the forecast period. An effective API management solution controls the usage of APIs to open the data of enterprises or a system in a way that it can also be utilized by other parts of the organization or by third-party organizations in expedient and innovative ways. API Management provides a convenient, resourceful and effective experience in the development of societies who use these APIs. Furthermore, API management provides a life-cycle framework and governance for the APIs.

Progressions in the Internet of Things & Big Data, benefits of cost and feature, and the growing requirement for managing API traffic are projected to collectively shape the API managements market over the analysis period. Security concerns associated with API might impede the market growth of API management for a fixed period. However, system integrators and SOA and PaaS integrations are expected to pave attractive opportunities for API management market in the coming years.

Based on Component, the market is segmented into Solution and Services. Solution is further bifurcated in API Platform, API Analytics, and Security. API Platform is further bifurcated in API Portal, API Gateway, API Administration, and Others. Services is further bifurcated in Integration & Consulting, Training & Education, and Support & Maintenance. Based on Organization Size, the market is segmented into Large Enterprises and Small & Medium-Sized Enterprises. Based on End User, the market is segmented into BFSI, Healthcare & Life Sciences, Media & Entertainment, Telecom & IT, Government, Retail & Consumer Goods, and Others. During the forecast period the retail and consumer goods segment will grow at the highest CAGR. Over time, a mix of technologies, computer systems and diverse applications has been deployed by many retail companies to cope with the increasing demand from customers. The customer experience is a very important factor in distinguishing between the wide ranges of

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shopping possibilities.

Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The API management market is marked by the rivalry of established multinational and local players. Market players rely heavily on technological advances to help their businesses grow. In the next few years, they will probably focus on a strategic alliance to build strength within the global market.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Software AG, Axway Software SA, Mulesoft (Salesforce.com), Amazon web services, Vista Equity Partners (Tibco Software), Microsoft Corporation, Dell Boomi, IBM Corporation, Google Inc., and Oracle Corporation.

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