

API Management Market by Component (Solutions and Services), Deployment Type (On-premises, Cloud), Organization Size (SMEs and Large Enterprises), Vertical (BFSI, IT & Telecom, and Retail & Consumer Goods) and Region - Global Forecast to 2027

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Abstracts

The API management market size is expected to grow from USD 4.5 billion in 2022 to USD 13.7 billion by 2027, at a Compound Annual Growth Rate (CAGR) of 25.1% during the forecast period. The increase in SaaS and hybrid deployments is boosting the growth of API management market.

API security solutions to grow at a higher CAGR during the forecast period

API security is a way of protecting APIs from external or internal cyberattacks. As APIs are very frequently used and enable access to sensitive software functions and data, they are becoming the main target for hackers and attackers. API security is a core component of modern web application security. Thus, API security solutions support regulatory compliance, and enhanced API security is necessary to develop, deploy, manage, and operate APIs.

Retail & consumer goods industry vertical to hold second largest market share in 2022

APIs are driving every aspect of retail transformation, from improving customer experiences to store operations. API is a critical technology that enables retailers to transform their IT infrastructure and systems. It has provided retailers access to their remote customers with services, such as online orders, pick-up, order deliveries through

delivery partners, and personalized recommendations while shopping online.

Europe to hold a significant market share of API management market in 2022

Europe is expected to hold the second-largest market share of the API management market. The UK, Germany, France, and the rest of Europe are considered to study the API management market. The increasing competition among organizations and the growing adoption of digital initiatives are compelling organizations to adopt the API technology.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with the key people. The breakup of the profiles of the primary participants as follows:

By Company Type: Tier I: 33%, Tier II: 42%, and Tier III: 25%

By Designation: C-Level: 36%, D-Level: 45%, and Others: 19%

By Region: North America: 42%, Europe: 35%, APAC: 15%, Row: 8%

The report profiles the following key vendors:

1. Google (US)
2. IBM(US)
3. Amazon Web Services (US)
4. Microsoft (US)
5. MuleSoft (US)
6. Akamai Technologies (US)
7. WSO2(US)
8. Broadcom(US)
9. Axway (France)
10. TIBCO Software (US)
11. Oracle (US)
12. Software AG (Germany)
13. Red Hat (US)
14. SAP (Germany)
15. Torry Harris Business Solutions (US)

16. Sensedia(Brazil)
17. Postman (US)
18. Workato (US)
19. Boomi (US)
20. Kong, Inc. (US)
21. Tray.io (US)

Research Coverage

The report segments the API management market by component(solutions and services), deployment type(on-premises, cloud), organization size (SMEs, large enterprises), vertical, and regions. The component segment includes solutions and services. Based on solutions, the market is segmented into API platform, API analytics, and API security. Based on services, the market is categorized into integration & implementation, consulting, support & maintenance, and training & education. Based on deployment type, the market is segmented into on-premises and cloud. The market is segmented based on organization size as SMEs and large enterprises. Different Vertical using API management solutions include BFSI, IT & telecom, retail & consumer goods, travel & transportation, government, media & entertainment, healthcare & life sciences, manufacturing and other industry verticals.

The geographic analysis of the API management market is spread across five major regions: North America, Europe, Asia Pacific, Middle East & Africa, and Latin America.

Key Benefits of Buying the Report

The report will help the market leaders/new entrants in the API management market with information on the closest approximations of the revenue numbers for the overall API management market and the subsegments. The report will help stakeholders understand the competitive landscape and gain more insights to better position their businesses and to plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

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*Details on Business overview, Products/solutions/services offered, Recent developments, MnM view, Key strengths/right to win, Strategic choices made, and Weaknesses and competitive threats might not be captured in case of unlisted companies.

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