

Europe API Management Market Forecast to 2031 - Regional Analysis - by Component (Solutions and Services), Deployment (Cloud and On-Premises), Organization Size (Large Enterprises and SMEs), and End User (IT & Telecom, BFSI, Healthcare, Government, Manufacturing, and Others)

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Abstracts

The Europe API management market was valued at US\$ 1,286.22 million in 2023 and is expected to reach US\$ 10,936.00 million by 2031; it is estimated to record a CAGR of 30.7% from 2023 to 2031.

Growing Focus on Data-Driven Decision Making Drives Europe API Management Market

APIs bridge the gap between different software applications, enabling seamless data exchange and integration. APIs allow businesses to tap into a vast ecosystem of data sources and services, providing access to valuable information that can help businesses in data-driven decision making.

Moreover, API management platforms offer a wide range of functionalities that enable businesses to leverage their data effectively. These platforms facilitate data integration from various sources, ensuring that businesses have access to accurate and up-to-date information. Furthermore, API management solutions provide analytics capabilities, allowing organizations to extract meaningful insights from their data and make informed decisions. For instance, according to a survey conducted by RAPID API, 65% of firms use APIs to better communicate with partners and encourage partner innovation, while 60% share APIs internally across development teams to produce goods and services

more quickly. Thus, rising focus of businesses on data-driven decision making propels the demand for API management solutions across the region.

Europe API Management Market Overview

Businesses across Europe are under pressure to adapt to digital engagement models and digital sales models in their customer and front-end approaches. Increasing revenue generation with additional currency streams is essential for European organizations and is the primary source of investment in API programs. Also, beyond new sources of revenue and new prospective markets, organizations invest in APIs to drive operational enhancements, including improved integration between disparate business operations, enhanced speed of business execution, and improved ability to innovate at product and business model levels. For many organizations in Europe, APIs are a key tool to support business integration, such as the integration of disparate business units, functions, and geographies. Moreover, the landscape of open banking is rapidly evolving, fueled in no small part by the EU's Revised Payment Services Directive (PSD2) aimed at enhancing authentication and regulating third-party access to financial data. PSD2 has positively impacted the industry, helping usher in a new generation of standards such as open banking. Europe has its API standards facilitated by the Financial Data Exchange organization.

Volatile political, social, and economic climate contribute to the rising number of cyber-attacks, making the need for robust API security strategies. To find out the impact of API security on businesses in the UK, Salt Security contacted attendees from various top cybersecurity tradeshows, including International Cyber Expo, Infosecurity Europe, DTX London, APIdays London, and Black Hat Europe, which were held in London in 2022. The organizations wanted to know whether these UK-based organizations, operating in business consultancy, and financial services, have prioritized API security as part of their cybersecurity strategy, and experienced any API security incidents and identified key API security challenges. The organization found that 40% of respondents considered API security a high priority and were evaluating dedicated solutions, while about 32% were building an API security strategy. Thus, such huge adoption of API and efforts toward security drive the API management market growth in Europe.

Europe API Management Market Revenue and Forecast to 2031 (US\$ Million)

Europe API Management Market Segmentation

The Europe API management market is segmented based on component, deployment,

organization size, end user, and country. Based on component, the Europe API management market is bifurcated into solutions and services. The solutions segment held a larger market share in 2023.

In terms of deployment, the Europe API management market is bifurcated into cloud and on-premises. The cloud segment held a larger market share in 2023.

Based on organization size, the Europe API management market is bifurcated into large enterprises and SMEs. The large enterprises segment held a larger market share in 2023.

By end user, the Europe API management market is categorized into IT & Telecom, BFSI, healthcare, government, manufacturing, and others. The IT & Telecom segment held the largest market share in 2023.

Based on country, the Europe API management market is segmented into the UK, Germany, France, Russia, Italy, and the Rest of Europe. The UK dominated the Europe API management market share in 2023.

International Business Machines Corp, Microsoft Corp, Oracle Corp, Google LLC, Broadcom Inc, Software AG, Akamai Technologies Inc, SAP SE, and Amazon Web Services Inc are some of the leading players operating in the Europe API management market.

Reason to buy

Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the Europe API management market.

Highlights key business priorities in order to assist companies to realign their business strategies.

The key findings and recommendations highlight crucial progressive industry trends in the Europe API management market, thereby allowing players across the value chain to develop effective long-term strategies.

Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.

Scrutinize in-depth Europe market trends and outlook coupled with the factors driving the Europe API management market, as well as those hindering it.

Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to client products, segmentation, pricing, and distribution.

The List of Companies - Europe API Management Market

International Business Machines Corp

Microsoft Corp

Oracle Corp

Google LLC

Broadcom Inc

Software AG

Akamai Technologies Inc

SAP SE

Amazon Web Services Inc

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