

# **North America 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 North America API management market was valued at US\$ 1,553.12 million in 2023 and is expected to reach US\$ 11,861.00 million by 2031; it is estimated to record a CAGR of 28.9% from 2023 to 2031.

Increasing Adoption of API Management Across Industries Fuels North America API Management Market

Application programming interfaces (API) management is a crucial component of digital transformation for businesses. It allows enterprises to define security and access regulations, track the viability of delivering new services, and manage the entire lifecycle of their APIs. By implementing API management, companies can ensure better communication, as users can interact with each other and provide feedback on services. Owing to this adaptability, APIs are being used by all types of businesses, with more traditional sectors such as retail, travel and technology seeing the highest growth in usage. Healthcare providers use API management to implement interoperability rules, while financial organizations utilize it to launch open banking programs. As per the Google Cloud's State of APIs 2020 report, the breakdown of API usage by industry includes retail and travel (34%), technology companies (34%), telecom (10%), media and entertainment (9%), manufacturing (7%), financial (5%), and others (1%). Thus, such instances shows the utmost importance of the API management in various

sectors.

## North America API Management Market Overview

North America is one of the fastest-growing regions in terms of technological advances and the adoption of advanced technologies. The region also has a well-established IT and cloud infrastructure. In the past three years, North America has witnessed huge adoption of emerging technologies such as artificial intelligence (AI), machine learning (ML), and blockchain across all the major industry verticals. With the growing penetration of digitization in various industries, application programming interfaces (API) management has become an essential component of business transaction ecosystems, especially in financial institutions and the IT industry. The demand for API management solutions in companies is increasing rapidly. The North American API management market growth is primarily driven by rising demand from industrial sectors such as BFSI, government, and healthcare. API management is a crucial business requirement for successful operations.

Companies across North America are partnering to provide API management. In May 2024, Boomi, the intelligent integration and automation leader, announced the acquisitions of APIIDA's federated API management business and API management assets from Cloud Software Group, allowing enterprises to rapidly and securely deliver business value through API products in one end-to-end platform. Both these acquisitions accelerate Boomi's roadmap for providing solutions to the most pressing API management challenges that companies face. Thus, such strategic activities drive the API management market growth in North America.

## North America API Management Market Revenue and Forecast to 2031 (US\$ Million)

### North America API Management Market Segmentation

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

In terms of deployment, the North America 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 North America 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 North America 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 North America API management market is segmented into the US, Canada, and Mexico. The US dominated the North America 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; Amazon Web Services Inc; and Postman, Inc are some of the leading players operating in the North America 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 North America 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 North America 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 North America market trends and outlook coupled with the factors driving the North America 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 - North America 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

Postman, Inc

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