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Integration Platform as a Service (IPaaS) Market Research Report- Forecast till 2027

Report / Search Code: MRFR/ICT/4072-HCR **Publish Date:** February, 2021

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Description:

Integration Platform as a Service Market Overview:
The integration platform as a service market is expected to grow at a CAGR of approximately 22% during the forecast period 2017-2023..

Integration platform as a service is a cloud service which is providing a platform to support applications that involve a combination of data sources, cloud-based applications, and others. During the forecast period, various organizations are expected to adopt these hybrid and multi-cloud strategies, because they are reluctant to depend on a single cloud vendor.

The International Business Machines Corporation (IBM) states that by 2021, 98% of organizations are planning to utilize multiple hybrid clouds. These hybrid and multi-cloud strategies are preferred to reduce the cost and optimize the workload performance cost for on-premises and cloud infrastructure.

Integration Platform as a Service Market COVID-19 Analysis:
Due to the rise in the number of COVID-19 cases across the globe, the government has imposed lockdowns to control the virus spread. This lockdown at the first two quarters of 2020 has led to numerous businesses coming on a standby situation and the technological investments by the key players are experiencing a dip.

At the end of 2020, global companies experienced a rising investment in cloud solutions to get easy remote working. Hence, due to the rising adoption of cloud solutions and platforms in all the organizations all over the world, it is expected to accelerate the rise in demand for the platform integration services market, which increases the integration platform as a service market growth.

Integration Platform as a Service Market Dynamics:
Drivers:
Rising demand for integration platforms as a service across several industry verticals is driving the market growth. The growing importance of cloud real-time monitoring in business sectors is one of the major factors fueling the integration platforms as a service market growth. This service is an extensive need for efficient processes which help develop and manage company applications and raising implementation of cloud-based applications is the other factor boosting the market. Increasing the awareness among the enterprises regarding the benefits of integration platforms as a service may increase the Integration Platform as a Service market demand.

Moreover, the consumer electronics sub-segment is expected to propel market growth at a significant rate during the forecast period. Due to the rising implementation of integration platforms as a service into smart devices like smartphones, wearable devices, and tablets to detect gases like carbon monoxide, alcohol, carbon dioxide, and others. Apart, this service market used in the oil & gas industry is predicted to hold the largest market share of the market for the increasing number of oil & gas projects and continuous increase in oil & gas industries majorly from emerging economies.

Restraint:
Interoperability issues may arise during the implementation of this service which is the major restraint of the market. High investment is needed by the Integration Platform as a Service market key players for the initial installment which hampers the growth of the market.

Opportunities:
Increasing demand among enterprises to streamline the business processes is one of the Integration Platform as Service market opportunities to increase the demand over

integration platforms as a service market. Accelerating the hybrid cloud and large data integration of enterprises may propel market growth.

Challenges:
Usage of alternatives like Enterprise Service Bus (ESB) technology is the major challenge of the integration platforms as a service market.

Integration Platform as a Service Market Study Objectives:

- To provide detailed information about the Integration Platform as a Service (IPaaS) market structure along with various forecast segments and subsegments for the next 10 years.
- To provide the factors that are affecting the growth of the Integration Platform as a Service (IPaaS) market value.
- To analyze the Integration Platform as a Service (IPaaS) market industry analysis based on porter's five force analysis, factors-price analysis, supply chain analysis, etc.
- To provide history and forecast revenue segments and sub-segments of the Integration Platform as a Service (IPaaS) market revenue for the main geographies.
- To provide the country-level analysis of the current Integration Platform as a Service (IPaaS) market size and future prospective.
- To provide country-level analysis of the Integration Platform as a Service (IPaaS) market industry growth by region, form, and application.
- To provide a strategic profile of the prominent key players in the market, analyze their core competencies, and draw a global Integration Platform as a Service (IPaaS) market growth landscape.
- To track and analyze new product developments, strategic alliances, and global Integration Platform as a Service (IPaaS) market research.

Integration Platform as a Service Market Segment Overview:
The segmentation of the global Integration Platform as a Service (IPaaS) market outlook has been segmented based on service type, organization size, deployment, vertical, and region.

Based on Service Type:
Based on service type, the global Integration Platform as a Service market is classified into various services such as data transformation, cloud service orchestration, data integration, API management, real-time monitoring & integration, business to business (B2B) & cloud integration, training & consulting, application integration, and support & maintenance. Among these services, application integration holds the largest market share.

Based on Deployment:
The Integration Platform as a Service market by deployment is bifurcated into three types as public cloud, private cloud, and hybrid cloud. Among these three the public cloud segment holds the largest Integration Platform as a Service market share.

Based on Organization Size:
The Integration Platform as a Service market based on the organization size is divided into two types as SMEs and large enterprises.

Based on Vertical:
Based on vertical, the global Integration Platform as a Service market is segmented into several verticals like Healthcare, BFSI, education, government, manufacturing, media & entertainment, IT & telecommunication, and others.

Based on Region:
Region-wise, the global Integration Platform as a Service market is sub-segmented into Asia Pacific, Europe, North America, and the rest of the world. Among these four North America is estimated to account for the largest share in the market.

Integration Platform as a Service Market Regional Analysis:
As a service market, the global integration platforms are regionally divided into Europe, Asia Pacific, North America, and the rest of the world. Among them, North America holds the largest market share for its growing investments in cloud-based applications and a considerable shift in workload towards a cloud environment. The presence of well-established infrastructure in this region allows faster implementation of advanced technologies. The integration platforms' rising adoption as a service in the media & entertainment industry is increasing the market growth in this region.

Integration Platform as a Service Market Competitive Landscape:
The prominent key players in the Integration Platform as a Service (IPaaS) market trends are the following:

- Dell Boomi, Inc. (U.S.)
- Informatica Corporation (U.S.)
- MuleSoft, Inc. (U.S.)
- IBM Corporation (U.S.)
- Oracle Corporation (U.S.)
- SAP SE (Germany)
- SnapLogic, Inc. (U.S.)
- Celigo, Inc. (U.S.)
- Jitterbit, Inc. (U.S.)
- Scribe Software Corporation (U.S.)
- DBSync (U.S.)
- Flowgear (South Africa)

Recent Developments:
In April 2020, a major key player Informatica introduced a cloud platform with the use of microservices and an AI engine to combine data management capabilities and enable data and application programming interface (API) integration.

In August 2019, a provider of the leading platform for building application networks, Mulesoft introduced the availability of Mulesoft Government Cloud which combines the integration platform as a service and full lifecycle API management in a single runtime. There will be various benefits by deploying Mulesoft’s Anypoint Platform within the Government Cloud environment. By this deployment, agencies can monitor, develop, and manage, all their APIs and integrations from a secure, unified, cloud-based platform that simplifies operations and rises IT agility.

Report Overview:
This global Integration Platform as a Service (IPaaS) market research includes the Market Overview, COVID-19 analysis, Market Dynamics, Study Objectives, Segment Overview, Regional Analysis, Competitive Landscape, Recent developments, Segmentation Table, and FAQs. The market scenario includes the Integration Platform as a Service (IPaaS) market drivers, restraints, challenges, and opportunities. Service type, deployment, organization size, vertical, and region are the Integration Platform as a Service (IPaaS) forecast segments.

Segmentation Table:
The segmentation of Integration Platform as a Service (IPaaS) market trends are classified globally based on the service type, organization size, deployment, vertical, and region.
By Service Type:
Data transformation, cloud service orchestration, data integration, API management, real-time monitoring & integration, business to business (B2B) & cloud integration, training & consulting, application integration, and support & maintenance.

By Deployment:
Public cloud, private cloud, and hybrid cloud.

By Organization Size:
SMEs and large enterprises.

By Vertical:
Healthcare, BFSI, education, government, manufacturing, media & entertainment, IT & telecommunication, and others.

By Region:
North America, Asia-Pacific, Europe, and the rest of the world are the major geographies included in this market.

Infographic Summary:

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