Integration Platform-as-a-Service - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Integration Platform-as-a-Service Market size is expected to grow from USD 12.98 billion in 2024 to USD 58.72 billion by 2029, at a CAGR of 35.23% during the forecast period (2024-2029). The rapidly increasing requirement for advanced systems to improve the overall process of development, management, and deployment of enterprise applications across the globe has been driving the market.

Key Highlights
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Key Highlights
-Moreover, the recent advancements in big data, cloud computing, and the Internet of Things within organizational processes have also driven the expansion of iPaaS solutions. According to British Broadcasting Corporation, cloud providers such as Microsoft, Amazon Web Services, Alicloud, and Google Cloud Platform have grown their revenues between 25% and 100%. This growth has shown transformative results, including efficiencies and innovations that drive enduring business change at scale and speed.
-The robust players in the market landscape have continuously enhanced their platforms by including API management, data hubs, b2b integration, and workflow automation, among others believed to be the next-generation integration technologies. The iPaaS vendors aim to position themselves in the enterprise application architecture.
-Furthermore, with the increasing considerations of crucial elements such as data-centric and IoT-focused integrations, real-time synchronization, and mobility, cloud-based integration is incorporated. Enterprises today increasingly use CRM systems to integrate their customer service systems. However, there is still a gap in integrating these CRM systems with the ERP and

BI/Analytics. The IPaaS solutions give enterprises a 360-degree view of their customers, help them access sensitive information, and automate their business processes.
-In November 2022, Qlik launched a cloud-based new data integration platform service that combines data from disparate sources in real-time. Qlik Cloud Data Integration is mainly an enterprise integration platform as a service developed for use by data engineers who prepare and cultivate their organization's data, especially for data-informed decision-making. The new integration platform as a service joins data cataloging and preparation capabilities in one place, allowing organizations to ready their data in real time for analysis. The Platform also comprises a set of services, which are primarily designed to form an information fabric and can be used by the organisation in order to make it possible to bring together data sources so that they can gain a complete new view of their data.
-However, the high investment involvement initially in deploying IPaaS solutions could restrain the overall market's growth throughout the forecast period.
-The coronavirus pandemic affected the cloud industry; hence, multiple providers responded to this sudden surge in demand and increased interest in cloud infrastructure. Furthermore, during the post-COVID-19, companies from various industries have realized the benefits of cloud computing beyond the immediate need generated by the COVID-19 pandemic. Hence, they are well-indulged in bringing out a broad spectrum of cloud-based solutions and services.

Integration Platform-as-a-Service Market Trends

Retail & E-commerce to Witness Significant Growth

- The rapid advancement of e-commerce that deals in B2B and B2C platforms has demanded that businesses handle multiple areas such as online selling, inventory management, and placing orders. The IPaaS solutions can provide a seamless e-commerce integration solution primarily to merge the back-end processes, ERP systems, and the website. Moreover, these integration tools also enable the free flow of data across front-end and back-end systems while significantly reducing IT outlays. Additionally, in November 2022, Aditya Birla Fashion and Retail Ltd. joined a strategic partnership with the Galeries Lafayette to open luxury department shops and a dedicated e-commerce platform in India.
- Further, in January 2022, Walmart announced that it had invited a few Indian vendors to join its Walmart Marketplace, which has over 120 million monthly visitors in the United States. The company owns Flipkart in India and aims to export USD 10 billion annually from India by 2027. Also, in February 2022, Tencent Holdings Ltd and Alibaba Group Holding Ltd.'s e-commerce sites were added to the US government's latest "notorious marketplaces" list, according to the US Trade Representative. Such developments in the e-commerce industries may further propel the studied market growth.
- Moreover, these innovative integration tools have also enabled retailers to navigate their online marketplace to be linked up with their ERP solutions to their mobile and web sales portals without using traditional legacy integration tools. For e-commerce organizations, an increasing need to improve their internal data conduits, or even if it is being established for the first time, IPaaS technology can prove to be an immensely powerful asset.
- In November 2022, Wipro Limited, a technology services and consulting company, declared new retail solutions created on the and Cloud for Retail, Microsoft Cloud a new Retail Innovation Experience in California. This virtual, physical, and hybrid Experience would deepen collaboration between Wipro and Microsoft to augment the delivery of new solutions, further allowing retailers to grow and expand their business and build stronger customer relationships.
- As per US Census Bureau, from January to March 2023, U.S. retail e-commerce sales amounted to nearly 273 billion U.S. dollars, marking an increase compared to the previous quarter. This increase in U.S. retail e-commerce sales will drive the market's growth rate significantly. Hence, it is expected to face a broad spectrum of growth opportunities throughout the forecast period.

North America is Expected to Witness Significant Growth

- The North American region is expected to have significant growth during the forecast period, primarily owing to the presence of multiple industry players and the rapid adoption of cloud-based services among various organizations in the region. Numerous factors, such as the increased need for advanced integration services and the increased shift of workloads to the cloud environment, are also expected to drive the demand for IPaaS solutions.
- Moreover, according to Cisco's latest Visual Networking Index report, smart homes are expected to be one of the key drivers of IoT connectivity growth during the next few years. In 2022 the company reached around 50% of the 28.5 billion device connections based on IoT/machine-to-machine (M2M).
- According to the US Centers for Medicaid Services, healthcare and Medicare spending acorss the United States is also projected to increase by 5.5% annually from recent through 2026. If the expenditure increases at this rate, by 2026, healthcare spending is projected to reach USD 5.7 trillion, which indicates stronger competition among healthcare providers, creating the need to embrace new technologies to sustain.
- Cloud computing and big data are rapidly growing analytics also drives the demand for IPaaS solutions in the region. Moreover, the declining prices of servers have also improved the adoption of cloud computing businesses across the North American region, which is expected to fuel the demand for IPaas solutions over the forecast period.
- In December 2022 - Impartner, headquartered in the United States, a channel management platform and partner relationship management (PRM) provider, partnered with iPaaS providers such as Syncari, Tray.io, and others to facilitate connections in a company's ecosystem and eliminate inaccurate partner data. While Impartner has been a longstanding integrated partner with Microsoft Dynamics 365 and Salesforce, the recent integrations bridge the gap between a corporation's additional direct sales systems and Impartner PRM.

Integration Platform-as-a-Service Industry Overview

The Integration Platform-as-a-Service Market is semi-consolidated owing to the presence of various small and large vendors working in the markets. The market is moderately Fragemented, with the influential players adopting strategies like product innovation and mergers and acquisitions to increase their solutions portfolio and extend their geographic reach. Some of the major players in the market are Dell Boomi, Inc., Informatica Corporation, and Mulesoft, among others.

- August 2022 - Cloud Inventory, a provider of mobile-first inventory solutions, and Boomi, an intelligent connectivity and automation player, announced an expanded collaboration to provide faster, easier integration for customers. The partnership mainly empowers companies using any ERP platform to quickly connect applications, data, people, and devices. This optimizes critical processes, including accounting, order management, inventory, and procurement.
- July 2022 - TIBCO Software Inc., a provider of enterprise data, TIBCO Cloud Integration, its industry recognized iPaaS offering, powered by TIBCO Cloud, has announced significant enhancements. This expands the overall potential for integrating data, applications, and devices across various hybrid environments, helping customers grapple with a volatile business world to enhance business outcomes. Also, a remarkably rapid automation of all business processes as well as the integration of IT assets within an enterprise is achieved through TIBCO Cloud Integration. Businesses can react to changing market conditions more quickly and provide their customers with an edge by simplifying the development of applications.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

Table of Contents:

1 INTRODUCTION
1.1 Study Assumptions and Market Definitions
1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS
4.1 Market Overview
4.2 Industry Attractiveness - Porter's Five Forces Analysis
4.2.1 Threat of New Entrants
4.2.2 Bargaining Power of Buyers
4.2.3 Bargaining Power of Suppliers
4.2.4 Threat of Substitute Products
4.2.5 Intensity of Competitive Rivalry
4.3 Industry Value Chain Analysis
4.4 Impact of Macroeconomic Trends on the Market

5 MARKET DYNAMICS
5.1 Market Drivers
5.1.1 Convergence of IoT and AI Technologies
5.1.2 Increasing Demand From Organizations to Streamline Business Processes
5.2 Market Challenges
5.2.1 High Initial Investment

6 MARKET SEGMENTATION
6.1 By Deployment Model
6.1.1 Public Cloud
6.1.2 Private Cloud
6.1.3 Hybrid Cloud
6.2 By End-user Vertical
6.2.1 BFSI
6.2.2 Retail & E-commerce
6.2.3 Healthcare and Life Science
6.2.4 Manufacturing
6.2.5 IT & Telecom
6.2.6 Media & Entertainment
6.3 By Geography
6.3.1 North America
6.3.2 Europe
6.3.3 Asia Pacific
6.3.4 Latin America
6.3.5 Middle East & Africa

7 COMPETITIVE LANDSCAPE

7.1 Company Profiles*
7.1.1 Dell Boomi, Inc.
7.1.2 Informatica Corporation
7.1.3 Mulesoft, Inc.
7.1.4 Snaplogic, Inc.
7.1.5 TIBCO Software Inc.
7.1.6 IBM Corporation
7.1.7 Jitterbit, Inc.
7.1.8 Oracle Corporation
7.1.9 Celigo, Inc.
7.1.10 SAP SE

8 INVESTMENT ANALYSIS

9 FUTURE OF THE MARKET

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