

API Economy



Manage APIs as the core asset that makes both the internal organization and the outside world fully benefit from your application services – and vice versa

May the best API win. Unleash the power of your applications portfolio through easy-to-use, standardized interfaces to application services with tailored content. This will allow both the business and IT sides to quickly build flexible solutions that feel like their own, even if they are not. And by exposing your carefully managed API catalog to the outside world, it doesn't just open up your business in new ways to customers and partners, it might also allow a tide of innovative solutions you never envisioned yourself. Come to think of it, you may want to intimately know and use the APIs of others as well. Your Technology Business breakthrough may be just one API away.



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WHAT

- An application programming interface (API) provides standardized, [open access](#) to an application service or data set, decoupled from the actual user interface of the application.
- APIs provide the building blocks for developers to compose and enrich their application, leveraging data from multiple sources. As more and more companies open their data sources using APIs, the need to build bespoke services is reduced.
- APIs can be managed as a product through API management platforms, incorporating scalability, quality, and monitoring of actual use.
- APIs can be built on top of existing applications in order to provide more flexible access; new applications typically come by default with a set of accompanying APIs.
- With the many datasets available within an organization – and even external sources – APIs can be leveraged to deliver data, insights and algorithms.

USE

- To maintain their competitiveness in the market, fast food companies plug into the rapidly growing delivery services, such as [Grubhub](#), [Deliveroo](#) and [Uber Eats](#).
- The [New Zealand Post](#) provides a special developer resource center that enables its customers and partners to implement digital solutions by integrating their applications with the New Zealand Post's APIs.
- To change the traveling habits of Dutch commuters, [Dutch rail](#) exposed their ticket services to other companies, such as lease companies and tour operators, enabling them to enrich their tickets with insurance and travel advice offerings.
- Liberty Mutual recently launched a developers' portal called [Solarialabs](#), to create driving apps using the company's proprietary insurance data, to provide customers with recommendations on the safest driving routes and places to park in major US cities. ([Capgemini Research Institute](#))

IMPACT

- Simplification of the application portfolio, as well as better and more flexible access to existing and new application services for both business and IT.
- Monetizing and enriching application services through the publication of APIs to customers, partners and external developers.
- Leveraging external API catalogs for ready-to-use application functionality, AI capabilities and very specific IT services.
- Connecting the enterprise to be able to interact with external parties, partners and market in order to trade and share.
- Delivering tailored advice to partners and customers increasing competitiveness.

TECH

- Dedicated API management platforms: [Mulesoft](#), [Dell Boomi](#), [Microsoft Azure API Management](#), [Oracle API Platform](#), [WSO2](#), [Kong](#), [Tyk](#), [Apigee](#), [IBM API Connect](#), [API management](#), [AWS API Gateway](#)
- API management open standards: [The Open API Initiative](#)
- API marketplaces: [Programmable Web](#), [AWS Marketplace](#)