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API Marketplace

Accelerating API Discovery with API Marketplace tool

How an API Marketplace improved API discovery and management for a large US bank

The Background

The Customer Service group created a centralized API Marketplace to improve visibility and access to API contracts across applications. It enables developers to create, find, evaluate, and use internal and external APIs efficiently. This supports the organization's digital strategy to boost interoperability and agility. Key stakeholders include API developers, integration teams, and customer service managers.

The Challenge

API contracts were dispersed across various systems, complicating discovery and increasing integration risks. The lack of a unified platform hindered developer efficiency and slowed project timelines. There was a clear need for a centralized marketplace to consolidate API offerings and streamline consumption.

The Solution



The API Marketplace tool centralized API contracts, providing standardized access and detailed documentation. It streamlined API onboarding and maintenance for internal and third-party developers. By offering a user-friendly environment for discovery and evaluation, it improved governance and boosted developer productivity by reducing manual cataloging and offering self-service capabilities.

The Outcome



The API Marketplace significantly improved developer access to APIs, reducing time spent searching and evaluating APIs. Enhanced discoverability accelerated integration efforts, leading to faster development cycles and improved consistency in API usage across the Customer Service organization.

API Marketplace Key Features

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API Design Automation

AI-powered processes can generate API documentation directly from Swagger files, enforce design guidelines, and create API mockups—all to facilitate collaboration and maintain consistency. This streamlined approach ensures that detailed documentation is accurately captured and presented in a clear, concise, and structured format, enhancing clarity and efficiency throughout the development process.

Orchestration Framework

An orchestration engine routes calls from API marketplace portals to invoke the corresponding backend services, supporting both synchronous and asynchronous operations. This ensures seamless integration, efficient management of API interactions, and coordinated execution of service calls.

API Discovery



The increasing number of APIs within organizations highlights the need for developers to easily discover available APIs and services. This can be addressed by leveraging AI and large language models (LLMs) to create conversational interfaces, simplifying the discovery process.

API Governance



Automated policy enforcement manages API access, controls usage quotas, and ensures compliance with security and regulatory standards. This facilitates secure, efficient, and consistent API governance across the organization.

API Marketplace Solution Approach

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Central Hub

The API Marketplace serves as a central hub where API providers can showcase their APIs, and developers can browse, explore, and test available APIs conveniently. It fosters collaboration and innovation by providing a unified platform for discovering and integrating diverse services. Additionally, it streamlines the onboarding process, enabling faster deployment and easier management of APIs across the organization.

Third Party Integration

Enable developers to easily integrate third-party functionality into their own applications, allowing them to build more powerful and sophisticated applications faster and with less effort.

Reusability



It provides the tools, documentation, and evangelism efforts to ensure that application developers adopt and reuse these APIs effectively. This promotes broader API adoption, accelerates development workflows, and maximizes the value of the API ecosystem within the organization.

API Analytics



Actionable insights into usage patterns, user profiles, and results summaries can be leveraged to optimize API monetization strategies. By understanding how APIs are used and by whom, organizations can identify new revenue opportunities, tailor offerings to specific customer segments, and enhance overall API value.

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Thank you

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