# APIs *Explained*

APIs are a useful tool for community banks and credit unions to streamline workflow, gather data, and offer faster ways to bring innovation.

Like a highway that connects two cities, APIs pass information from one place to another.

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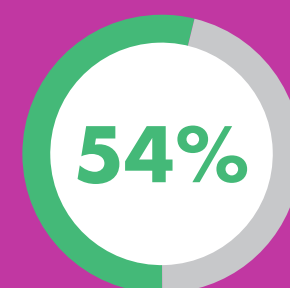
Application Programming Interfaces (APIs):

A program interface that allows a developer access to a proprietary software application. They create a secure connection that allows applications to communicate to each other.
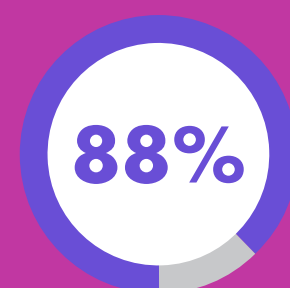
**88%** of enterprises have adopted API usage

50% of all B2B collaboration occurs via APIs

54% of respondents believe their use of APIs improves their competitive differentiation

How does an api work?

APIs connect siloed solutions, like data and backend systems, to create a unified experience for the consumer. Seamless integrations allow consumers and institutions to personalize and tailor a solution to fit their needs.

Developers

APIs

Web & Mobile Applications

Application Functionality

Backend Systems
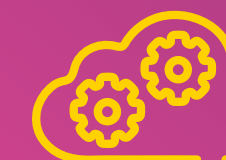
Data
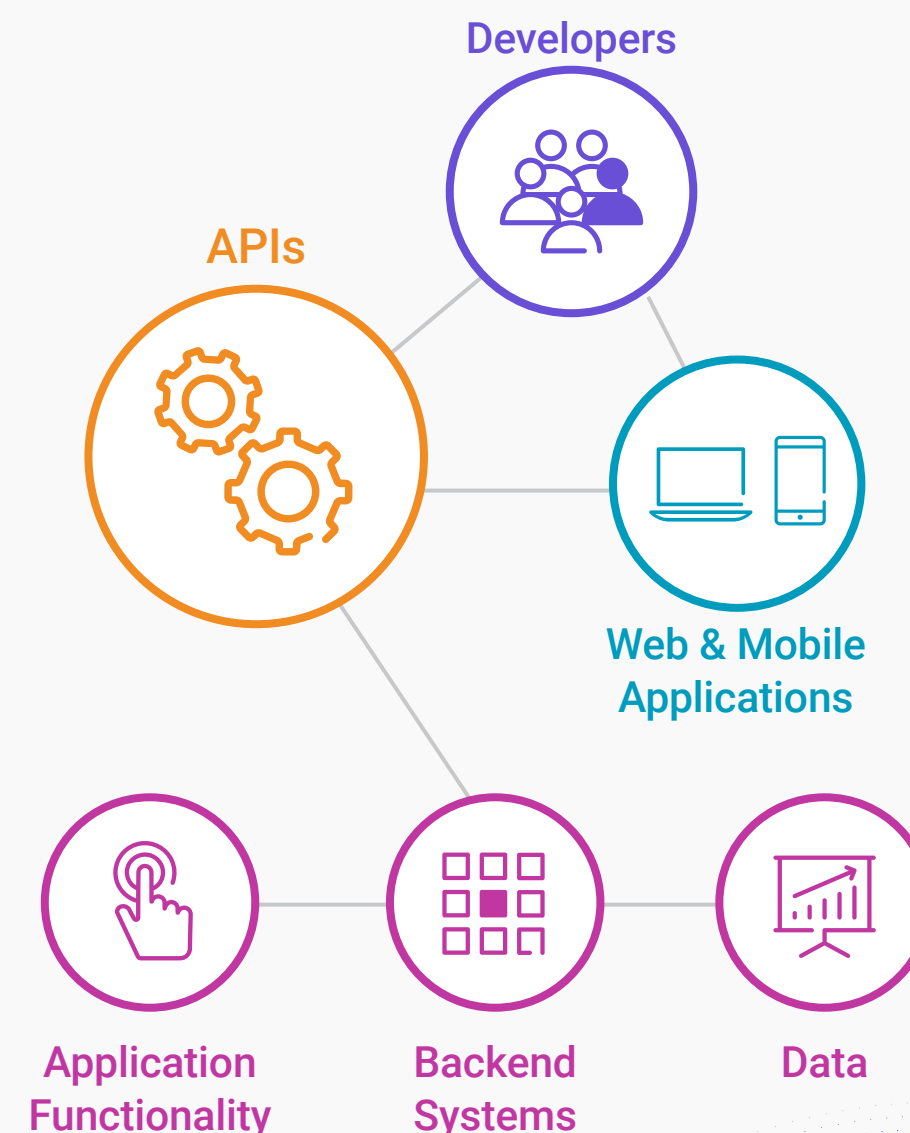
Why do businesses use APIs?

" By allowing pieces of software to communicate with each other, APIs provide ready-made, universal access to whatever functionality an organization needs to deliver."
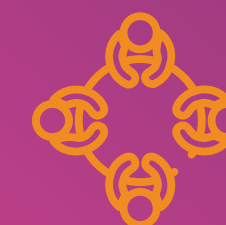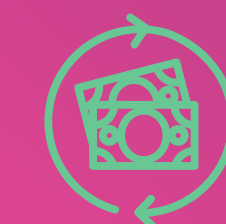
Personalized user experience
80% of consumers are more likely to do business with a company if it offers a personalized experience

Agility and innovation
34% of companies are more use APIs to improve speed-to-market and innovation

Revenue
80% of large enterprises generate more than $5 million per year alone

Source: *APIs: Building a Connected Business in the API Economy*
How APIs can Transform your Company