

Global Process Analytics Market Size study & Forecast, by Process Mining Type (Process discovery, Process conformance, Process enhancement), by Deployment Mode (On Premise, Cloud), by Organization Size (Large Enterprises, Small and Medium Enterprises), by Application (Business Process, Information Technology Process, Customer Interaction) and Regional Analysis, 2023-2030

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Abstracts

Global Process Analytics Market is valued approximately USD 0.67 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 44.6% over the forecast period 2023-2030. Process analysis refers to the systematic evaluation of business processes, such as budgeting or manufacturing, with the aim of assessing performance and pinpointing areas for enhancement. Additionally, it entails the analysis of data, although not all data analysis is specifically focused on evaluating processes. The demand for business process analytics is on the rise due to the increasing prevalence of digital transformation and intensified competition, which drives the need for better analysis and understanding of business processes. The growing utilization of algorithms to streamline the process analytics industry is a significant factor contributing to this trend. Moreover, the adoption of task-level automation is playing a positive role in fueling the growth of the process analytics sector.

Moreover, the rising adoption of cloud AI and business analytics tools has indeed supported the growth of the Process Analytics Market. According to the Statista in 2023, In the United States, across various sectors (excluding agriculture, forestry, fishery, and hunting), the percentage of AI-related job postings has risen from 1.7% in 2021 to 1.9%

in 2022. This indicates a growing demand for workers with AI-related skills among US employers. Additionally, an analysis conducted by the AI Index reveals that the number of bills pertaining to 'artificial intelligence' passed into law has increased from only 1 in 2016 to 37 in 2022, spanning 127 countries. Additionally, digital transformation business and the increasing adoption of algorithmic business approaches are the significant growth opportunities for the future of global process analytics market. However, increasing competition from open-source alternatives stifling market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Process Analytics Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the initial adoption of advanced process analytics technology in enterprises has led to improved technological effectiveness. Key players in countries like the US and Canada offer cloud-based solutions for fast and efficient operations, contributing to this advancement. Process analytics plays a crucial role in helping enterprises across the region become more technologically effective. Asia Pacific is expected to grow significantly during the forecast period, owing to a surge in the adoption of advanced strategic platforms that incorporate advanced process analytics, automation, and AI technologies such as natural language processing and machine learning. These platforms empower market leaders to think more expansively and precisely about a diverse range of future possibilities.

Major market player included in this report are:

Fluxicon BV

CA Technologies

Monkey Mining BV

Scheer GmbH

Logpickr

Icaro Tech

Kofax Inc.

Worksoft, Inc.

Cognitive Technology

QPR Software

Recent Developments in the Market:

In August 2021, Appian has recently acquired Lana Labs, the renowned developer of the LANA Process Mining Platform. Lana Labs is highly regarded for its proficiency in handling complex enterprise processes, offering robust AI- and machine learning-based process analysis, seamless data integration, and user-friendly interface. By leveraging Lana's platform, customers can minimize the time spent on data consolidation and

instead focus on identifying and addressing process inefficiencies.

Global Process Analytics Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Process Mining Type, Development Mode, Organization Size, Application, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Process Mining Type:

Process discovery

Process conformance

Process enhancement

By Deployment Mode:

On Premise

Cloud

By Organization Size:

Large Enterprise

Small and Medium Enterprises

By Application:

Business Process

Information Technology Process

Customer Interaction

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

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Saudi Arabia

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Rest of Middle East & Africa

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