

# **Global Robotics Process Automation in Finance Market Size study with COVID-19 impact, by Type (Software and service), by Service Insight (Consulting, Implementation and Training), by Organization Insight (SMEs and Large Enterprise), by Deployment Insight (Cloud and On-premises), by Application Insight (BFSI, Manufacturing, Pharma and Healthcare, Retail, Telecom & IT and Others) and Regional Forecasts 2020-2026**

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## **Abstracts**

Global Robotics Process Automation in Finance Market is valued approximately USD 1.10 Billion in 2019 and is anticipated to grow with a healthy growth rate of more than 33.60% over the forecast period 2019-2026. Robotic Process Automation is referred to the technology which allows configuration of computer software, or a “robot” to emulate and integrate the actions of a human interacting within digital systems to execute a business process. RPA robots utilize the user interface to capture data and manipulate applications just like humans do. Within a financial sector, robotics process automation helps in improving various banking process related to payable accounts, credit card processing, overall customer service, account closure process, opening accounts and receivables, and mortgage processing, among others. Also, it helps in eliminating repetitive and time-consuming manual tasks within an organization. Whereas, it has favorable benefit within financial department of various organizations from different sectors enceto manage and cooperate with the financial distress occurred within an organization due to the COVID-19. In, addition, the rapid growth in banking, financial services and insurance (BFSI) across the globe and commendable application of robotics process automation in eliminating repetitive and time-consuming manual tasks

is driving the growth of market over the forecast years. Along with the rising challenges of tedious operational processes such as intense competition, workflow disconnect, and inaccurate reporting of transactions propel the growth of robotics process automation in finance market over the forecast years. For instance: as per the Indian Brand Equity Foundation (IBEF), the Indian banking system consists of 18 public sector banks, 22 private sector banks, 46 foreign banks, 53 regional rural banks, 1,542 urban cooperative banks and 94,384 rural cooperative banks as of September 2019. During FY07–19, deposits grew at a CAGR of 11.11 per cent and reached US\$ 1.86 trillion by FY19. Similarly, in 2019, the US banking industry has shown modest improvement in most areas and remains strong. ROC stood at 18 percent, supported by a strong return of assets (ROA) of 1.5 percent. Total assets were US\$16.5 trillion, increases by 3 percent from the previous year (2018). Moreover, adoption of advanced technologies such as machine learning and artificial intelligence in Robotics process automation in finance is expected to accelerate the growth of market over the forecast years. However, lack of awareness and security concerns related with robotics automation in finance market is hampering the growth of market over the forthcoming period.

The regional analysis of global Robotics Process Automation in Finance market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the rapid growth in BFSI sector in the region. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2026. Factors such as adoption of advanced technologies and threat of increasing repetitive and time-consuming manual tasks in the financial sector would create lucrative growth prospects for the Robotics Process Automation in Finance market across Asia-Pacific region.

Major market player included in this report are:

UiPath

Automation Anywhere Inc.

NICE Ltd

Blue Prism

Pegasystems

Kofax

NTT Advanced Technology Corporation

Genpact Ltd

EdgeVerve

IPsoft Inc.

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Technology offerings of key players. The detailed segments and sub-segment of the market are explained below:

**By Type:**

Software

Service

**By Service Insight:**

Consulting

Implementation

Training

**By Organization Insight:**

SMEs

Large Enterprise

**By Deployment Insight:**

Cloud

On-premise

**By Application Insight:**

BFSI

Manufacturing

Pharma and Healthcare

Retail

Telecom &amp; IT

Others

**By Region:**

North America

U.S.  
Canada  
Europe  
UK  
Germany  
Asia Pacific  
China  
India  
Japan  
Latin America  
Brazil  
Mexico  
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017, 2018

Base year – 2019

Forecast period – 2020 to 2026

Target Audience of the Global Robotics Process Automation in Finance Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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