

Business Process Management Market Segments by Size (Large and SMEs); by Deployment type (Cloud and on premises); by component Type (platform and service) and Region – Global Analysis of Market Size, Share & Trends for 2014 – 2020 and Forecasts to 2030

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Abstracts

Product Overview

Management of business processes is the institution's process to improve business activities throughout. It enables organization through the efficiency, efficiency, and adaptability of workflows to changes in the environment. It enables clients to achieve specific goals, including increased business productive output, efficient business user experience, and investment returns. BPM software centralizes the spread of geographical resources and boosts an organization's efficiency and productivity. Cloud computing technology allows consumers to take advantage of BPM solutions at a low cost. The gradual transition from linear management to integrative management and control is a significant technological advancement in this industry.

Market Highlights

Global Business Process Management Market is expected to project a notable CAGR of 8.60% in 2030.

Global Business Process Management Market to surpass USD 14.07 billion by 2030 from USD 8.7 billion in 2020 at a CAGR of 8.60 % in the coming years, i.e., 2021-30. This increase is due to the increasing need for automated processes to bring down the cost of products or services. It is vital to recognize and priorities the processes for re-engineering organizational processes in the small and medium businesses (SMEs) and large companies. BPM solutions maintain the user-friendly and connecting process in the services industry, improving the quality of the service to target consumers.

Global Business Process Management Market: Segments

Platform segment to grow with the highest CAGR during 2020-30

Global Business Process Management Market is segmented by component Type into platform and service. The BPM platform automates the procedures involved by earlier human intervention and enables employees to concentrate on their core skills. This leads to optimal use of resources and optimized utilization of resources refers to a series of strategies and structures which balance the resources available with the need for companies to achieve preferred business objectives. In addition, BPM software offers professional software to effectively design company rules according to the requirements of the corporate project.

Cloud segment to grow with the highest CAGR during 2020-30

Global Business Process Management Market is divided by Deployment type into Cloud and on-premises. Cloud segment held the largest market share of XX.X% in the year 2020 and will continue to dominate the market in the coming years. During the projected timeframe, the type of cloud deployment is anticipated to accelerate in traction as it provides agility to execute and consume on-demand resources. Industries prefer this kind of deployment, as it provides easy access together with lower capital and operating costs.

SMEs segment to grow with the highest CAGR during 2020-30

Global Business Process Management Market is bifurcated by size into Large and SMEs. SMEs, the segment held the largest market share of XX.X% in the year 2020 and will continue to dominate the market in the coming years. In the event of growing company size, the SMEs implement BPM services to reconfigure the whole business process. These methods are easier to implement in small and medium-sized enterprises than in large companies. Large businesses use BPM solutions in order to control huge resources, including websites, messages, and other intranet portals, from multiple sources. The correct management of the above resources leads to increased output and higher productivity. The solution significantly reduces the need at the highest management level for micro-management, which is expected to be an important reason for its adoption in major companies.

Global Business Process Management Market Dynamics

Drivers

Low-cost cloud solution

Cloud solution software that enables clients to benefit from a low-cost BPM solution presents the main drivers for the corporate process management market. The study indicates that, due to the beneficial service provided by BPM solutions which supports

the procurement of clients and the retention in the banking sector, the BFSI sector is expected to represent the highest market share in its BFSI segment.

Increased IT competition

Increasing IT competitiveness offers a way for BPM suppliers, as one of the key drivers of the market growth, to develop effective software that would benefit specific industries. The key drivers for market growth entail profitability, BPM software investment returns, and business coordination and control.

Restraint

Lack of awareness regarding Business Process Management existence
Resistance to BPM solutions by institutional management positions and lack of transparency about the advantages of BPM solutions between end customers hinder the growth in the market.

Global Business Process Management Market: Key Players

Pegasystems (US)

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Newgen Software (India)

AuraPortal (US)

Bonitasoft (France)

IBM (US)

Software AG (Germany)

Appian (US)

BP Logix (US)

Creation (US)

OpenText (Canada)

Oracle (US)

ProcessMaker (US)

Kofax (US)

Other Prominent Players

Global Business Process Management Market: Regions

Global Business Process Management Market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific, and the Middle East and Africa. Global Business Process Management Market in Asia Pacific held the largest market share of XX.X% in the year 2020. Asia Pacific will

continue to dominate the Global Business Process Management Market. Attributed to the rise in demand for BPM software services, the Asia Pacific is anticipated to expand at the highest CAGR during the projected timeline. BPM software allows an organization to refine its business processes to meet the evolving trends in the industry. During the projected timeframe, the APAC region is predicted to face significant growth potential. The Business Process Management Market was undisputedly led by China and Japan. Meanwhile, the biggest market volume in the forecast period for North America will continue

Global Business Process Management Market is further segmented by region into:
North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Global Business Process Management Market report also contains analysis on:

Business Process Management Segments:

By Size

Large

SMEs

By Deployment type into

Cloud

On-Premises

By Component Type

Platform

Service

Business Process Management Dynamics

Business Process Management Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Contents

1. EXECUTIVE SUMMARY

2. GLOBAL BUSINESS PROCESS MANAGEMENT MARKET

- 2.1. Product Overview
- 2.2. Market Definition
- 2.3. Segmentation
- 2.4. Assumptions and Acronyms

3. RESEARCH METHODOLOGY

- 3.1. Research Objectives
- 3.2. Primary Research
- 3.3. Secondary Research
- 3.4. Forecast Model
- 3.5. Market Size Estimation

4. AVERAGE PRICING ANALYSIS

5. MACRO-ECONOMIC INDICATORS

6. MARKET DYNAMICS

- 6.1. Growth Drivers
- 6.2. Restraints
- 6.3. Opportunity
- 6.4. Trends

7. CORRELATION & REGRESSION ANALYSIS

- 7.1. Correlation Matrix
- 7.2. Regression Matrix

8. RECENT DEVELOPMENT, POLICIES & REGULATORY LANDSCAPE

9. RISK ANALYSIS

9.1. Demand Risk Analysis

9.2. Supply Risk Analysis

10. GLOBAL BUSINESS PROCESS MANAGEMENT MARKET ANALYSIS

10.1. Porters Five Forces

10.1.1. Threat of New Entrants

10.1.2. Bargaining Power of Suppliers

10.1.3. Threat of Substitutes

10.1.4. Rivalry

10.2. PEST Analysis

10.2.1. Political

10.2.2. Economic

10.2.3. Social

10.2.4. Technological

11. GLOBAL BUSINESS PROCESS MANAGEMENT MARKET

11.1. Market Size & forecast, 2020A-2030F

11.1.1. By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

11.1.2. By Volume (Million Units) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12. GLOBAL BUSINESS PROCESS MANAGEMENT MARKET: MARKET SEGMENTATION

12.1. By Regions

12.1.1. North America:(U.S. and Canada), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.2. Latin America: (Brazil, Mexico, Argentina, Rest of Latin America), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.3. Europe: (Germany, UK, France, Italy, Spain, BENELUX, NORDIC, Hungary, Poland, Turkey, Russia, Rest of Europe), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.4. Asia-Pacific: (China, India, Japan, South Korea, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia Pacific), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.5. Middle East and Africa: (Israel, GCC, North Africa, South Africa, Rest of Middle East and Africa), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

- 12.2. By Size: Market Share (2020-2030F)
 - 12.2.1. SMEs, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.2.2. large, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.3. By Deployment Type: Market Share (2020-2030F)
 - 12.3.1. Cloud, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.3.2. On premises, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.4. By Component type: Market Share (2020-2030F)
 - 12.4.1. Platform, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.4.2. Service, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
- Company Profile

1. KOFAX (US)

1. COMPANY OVERVIEW

2. COMPANY TOTAL REVENUE (FINANCIALS)

3. MARKET POTENTIAL

4. GLOBAL PRESENCE

5. KEY PERFORMANCE INDICATORS

6. SWOT ANALYSIS

7. PRODUCT LAUNCH

2. PEGASYSTEMS (US)

3. NEWGEN SOFTWARE (INDIA)

4. AURAPORTAL (US)

5. BONITASOFT (FRANCE)

6. IBM (US)

7. SOFTWARE AG (GERMANY)

8. APPIAN (US)

9. BP LOGIX (US)

10. CREATIO (US)

11. OPENTEXT (CANADA)

12. ORACLE (US)

13. PROCESSMAKER (US)

14. OTHER PROMINENT PLAYERS

Consultant Recommendation

**The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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