

Business Process Management Market Size, Share & Trends Analysis Report By Solution (Automation, Process Modelling), By Application, By Deployment, By End-user, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Business Process Management Market Growth & Trends

The global business process management market is anticipated to reach USD 61.17 billion by 2030, according to a new study by Grand View Research Inc. The market is expected to expand at a CAGR of 19.8% from 2022 to 2030. Increasing adoption of cloud-based BPM software has been one of the major factors driving the growth of the market. Businesses are generating a large amount of data, which has paved the way for adopting a cloud-based BPM solution incorporating cloud computing and storage. Cloud-based BPM services to resolve common problems with traditional BPM, which includes promoting flexibility and event-driven business processes to take advantage of market opportunities.

Organizations increasingly rely on data centers to access information that needs to be integrated with the business processes for optimizing performance. Companies might need help accessing the benefits of cloud BPM, as they might need related data suitable for cloud-based BPM. In such scenarios, the onsite BPM service delivery would flourish. BPM solution is available as SaaS in the cloud, which requires no installation and maintenance while providing full software capability. SaaS-based BPM platforms strengthen business units attributed to their low code functionality.

Another major factor driving the growth of the BPM market is its increasing adoption in emerging economies, especially in countries like India. Additionally, government policies/campaigns/regulations aimed at improving the IT environment have been driving the growth of the BPM market in emerging economies. For instance, in India's union budget 2022-23, USD 11.58 Billion was allocated to improve the IT and telecom sectors. Such initiatives from governments are expected to drive the market. The Philippines is another emerging economy witnessing high adoption of BPM. The country has an educated and skilled workforce, improving IT infrastructure, lower labor costs, and favorable tax incentives enabling the growth of the BPM market in this country.

The Philippines government offers various incentives for attracting BPM investments to the country; one such is Philippine Economic Zone Authority (PEZA), which facilitates business operations and tax benefits. Initiatives from the government in emerging economies are expected to fuel the BPM market growth in such countries. The factor that restrains the market is increasing security concerns, as BPM processes are vulnerable to cyber-attacks. Companies acquiring BPM software invest in security solutions to protect their data and workflows. Even though cloud-based BPM is much more secure, data leaks and workflow disruption are still concerns. However, AI and ML integration is expected to solve the issue.

Business Process Management Market Report Highlights

India is expected to have the highest CAGR in the Asia Pacific market during the forecast period of 2022 to 2030, attributed to the improving IT infrastructure

The cloud-based BPM segment is expected to occupy largest share of the market, by deployment in 2030, which can be attributed to its flexibility and full software capability offering

The large enterprise segment, by end-user, is projected to occupy the largest share of the market throughout the forecast period. However, the SME segment has the highest CAGR during the forecast period

The healthcare industry segment is expected to have the highest growth rate during the forecast period of the business process management market, by application. Adoption of BPM enables enhancing clinical processes, claim processing etc. which has resulted in its high growth rate during the period

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