

Process Orchestration Market Size, Share & Trends Analysis Report By Component (Software, Services), By Deployment Model (Cloud, On-premise), By Enterprise Size, By Vertical, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Process Orchestration Market Growth & Trends

The global process orchestration market size is estimated to reach USD 22.79 billion by 2030, expanding at a CAGR of 20.4% from 2022 to 2030, according to a new study by Grand View Research, Inc. Bullish demand to boost resiliency and integrate advanced technologies and tools with a single orchestration platform has propelled the industry growth. Process orchestration has become sought-after among IT teams to manage the entire process lifecycle, such as managing, monitoring, and testing. Prominently, process orchestration tools are innately designed to integrate technologies robustly.

The use of advanced technologies, including chatbots, has augured well for the industry players gearing to boost their portfolios. Chatbots have gained ground as a primary customer service medium amidst an exponential rise in customer requests. Moreover, AI-powered process orchestration is likely to be sought to provide proactive customer services. The trend for automation across enterprises has provided an impetus to the industry across developing and developed countries. With organizations gearing to boost digital transformation and foster customer experience, industry players are likely to prioritize process orchestration.

The healthcare sector is witnessing promising growth for process orchestration

services, mainly attributed to expanding footfall of connected devices. The trend for a patient-centric approach with the rising prominence of software as a device and personalized devices will bode well for the industry's growth. Moreover, Medtech companies are cashing in on the growing footfall of cloud computing, AI, and ML. Forward-looking companies are likely to use predictive analytics and big data to foster innovations in the healthcare industry. Process orchestration is expected to bring a paradigm shift with digital health, patient-centricity, and regulatory changes redefining the healthcare sector.

From the regional perspective, Europe could witness investment galore following the trend for Industry 4.0 across the U.K., France, Italy, Germany, and Spain. The growing footprint of technological advancements and the need to ensure appropriate governance processes have prompted leading players to solidify their position across the Europe market. Besides, the orchestration has also become sought-after to provide real-time reports on performance and status, encouraging end-user sectors to prioritize the solution.

Well-established players, startups, CIOs, and other stakeholders could focus on process orchestrations to automate processes and leverage organizations to emphasize business innovation. Prominent companies could inject funds into organic and inorganic growth strategies, including mergers & acquisitions, product launches, technological advancements, and R&D activities. To illustrate, in March 2021, SAP reportedly completed the acquisition of Signavio to help companies rapidly transform, enhance, manage and understand their business processes at scale.

Process Orchestration Market Report Highlights

In terms of the deployment model, the on-premises segment will grow due to the need to manage outages and migrate repositories

Based on vertical, the BFSI sector accounts for a considerable share of the global market. The trend is attributed to the digitization trend across the industry verticals

North America is likely to provide lucrative opportunities with the rising footprint of the retail sector across the U.S. and Canada. Retailers have shown increased traction for process orchestration on the back of the uptake of online shopping across the region

Some of the leading players, such as IBM Corporation, SAP SE, Cisco Systems Inc., Oracle Inc., Wipro Ltd, TIBCO, Everteam, BMC, CA Technologies, Cortex, ServiceNow, and Newgen Software, are poised to boost their portfolios to tap into the global market

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