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Robotic Process Automation Market Size, Share & Trends Analysis Report By Type, By Application, By Deployment, By Organization, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Robotic Process Automation Market Growth & Trends

The global robotic process automation market size is anticipated to reach USD 30,850.0 million by 2030 and expand at a CAGR of 39.9% from 2023 to 2030, according to a new Grand View Research Inc. The rise in demand for lower operating costs is among the major accelerating factors for the growth of the robotic process automation market. Furthermore, the ease of tackling complex processes while using RPA with business processes has boosted market growth. Constant improvement and automation have been at the top of the short-term strategic plan for most businesses. Adopting some form of automation within an organization is among the top priorities for firms. Implementing RPA to lower costs, improve compliance and productivity, and increase returns are becoming the top priorities for businesses.

Additionally, RPA technology, on multiple occasions, has proven to reduce the expenses of a full-time offshore worker by half. RPA can reduce labor costs by 25 to 40 % in the IT environment and business processes. Additionally, the software robot is expected to replace two to five full-time employees and their share of work, thereby increasing the efficiency of business processes.

The COVID-19 pandemic has raised the need for employees with digital skills across businesses and has also opened up new space for RPA vendors to capture the market.

The positive result of implementing RPA during a recession influenced by the pandemic is also expected to increase the demand for RPA solutions in the market.

Robotic Process Automation Market Report Highlights

The service segment dominated the market in 2022 and is estimated to continue dominance with the increasing demand to achieve continuous high-volume tasks by outsourcing RPA

Cloud deployment is growing at a high CAGR during the forecasting period in the deployment segment. The segment is estimated to grow at a steady pace in the coming years, driven by increasing RPA adoption through the cloud

Asia Pacific is anticipated to rise at a healthy CAGR over the forecast period. This growth is attributed to the rising demand for automation in the Business Process Outsourcing (BPO) sector in the region

Due to the coronavirus outbreak, top players participating in the market are concentrated on introducing solutions and services with the latest technologies. In May 2022, UiPath launched Automation Cloud Robots, which offers businesses comprehensive automation for achieving accurate outcomes and fast

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