

# **Workflow Management System Market Size, Share & Trends Analysis Report By Component (Software, Services), By Software, By Service, By Deployment, By Vertical, By Region, And Segment Forecasts, 2023 - 2030**

<https://marketpublishers.com/r/W2645CFC9A75EN.html>

Date: February 2023

Pages: 110

Price: US\$ 4,950.00 (Single User License)

ID: W2645CFC9A75EN

## **Abstracts**

This report can be delivered to the clients within 3 Business Days

### **Workflow Management System Market Growth & Trends**

The global workflow management system market size is expected to reach USD 86.63 billion by 2030, and expand at a CAGR of 33.3% from 2023 to 2030. Enterprises are increasingly adopting the latest technologies, such as cloud computing and mobile computing, and this is anticipated to drive the demand for cloud-based workflow management systems. The growing adoption and deployment of cloud technology can be attributed to the rising interest of organizations in securing data, business applications, and workloads hosted on a cloud computing environment. The high level of scalability and flexibility and the cost advantages offered by cloud computing are also driving the migration to cloud platforms. These factors would further drive the workflow management system market growth during the forecast period.

Businesses are focused on digital transformation by transitioning to a new document management approach that prefers to handle data in document cards rather than word files or scan copies. The demand for workflow management has increased among end-users to improve the quality and efficiency of digital experiences for both enterprises and customers. Moreover, workflow management and Business Process Management (Business Process Management) solutions are becoming the control center of successful hyper automation and democratization business strategies, driving the

demand for workflow management software. The transformation to a digital workplace may eventually allow for more flexible schedules that benefit both businesses and representatives. These factors would further drive the workflow management system market growth during the forecast period.

Workflow management systems enable users to connect different areas of businesses into one program with access to cloud on any device. Further, several industry verticals are continually examining ways to maintain efficiency and cut operational costs of running their businesses. Briskly growing digital transformation investments and the rising convergence of advanced technologies, such as blockchain, Internet of Things (IoT), Artificial Intelligence (AI), and machine learning, could help businesses realize workflow processes through cost optimization, elimination of information silos, automation through Robotic Process Automation (RPA), and real-time pricing. This is expected to drive the demand for the implementation of workflow management system software and services by end-use industries over the forecast period.

### Workflow Management System Market Report Highlights

The messaging-based workflow systems segment is anticipated to observe a CAGR of 33.2% during the forecast period. The growing need for real-time messaging solutions for efficient Peer-to-peer (P2P) communication is driving the demand for messaging-based workflow management systems.

The training & development segment is anticipated to observe a CAGR of 29.4% during the forecast period. The implementation of workflow management systems involves several factors, such as understanding the technicalities of the software, maintaining and repairing the system during breakdowns, seamlessly importing and exporting data, and updating the software regularly, which need to be considered.

The cloud segment is anticipated to observe a CAGR of 34.2% during the forecast period. Large organizations operating from multiple sites typically prefer working on the same database and hence prefer cloud-based servers. The deployment of cloud applications is easier than conventional software as cloud applications requires no upfront installation and have fewer integration requirements.

The healthcare segment is anticipated to observe a CAGR of 31.5% during the forecast period. The growing need for maintaining electronic data across all

operation channels and increasing patient outreach is expected to drive the growth of the segment over the forecast period.

The Asia Pacific regional market is expected to reach USD 21,441.2 million by 2030. Factors such as rapid economic development, increasing Foreign Direct Investment (FDI), and growing penetration of internet are expected to fuel the regional workflow management system market growth.

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