

Automation as a Service Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global automation as a service market reached a value of US\$ 4.7 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 19.9 Billion by 2027, exhibiting a CAGR of 27.07% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries. These insights are included in the report as a major market contributor.

Automation-as-a-service (AaaS) refers to a platform-based solution used for automating repetitive business tasks and processes by recording and analyzing data generated by existing applications. It integrates the functions, events and processes of all domains into automation layers to produce a unified interface for all workflows. It involves fixed, programmable and flexible automation, which are used for manipulating data, trigger responses and communicate with other digital systems to achieve higher productivity and performance for the organization. AaaS can be deployed on-premises or on public through private or hybrid clouds. As a result, it finds extensive applications across various industries, such as banking, financial services and insurance (BFSI), telecommunication, information technology (IT), healthcare, manufacturing and transportation.

Automation as a Service Market Trends:

The increasing utilization of industrial automation systems across the globe is one of the key factors driving the growth of the market. Moreover, the widespread adoption of cloud computing services is providing a thrust to the market growth. With the emergence of virtual workspaces and cognitive computing, organizations are increasingly utilizing AaaS platforms for adapting their service delivery and operations processes. For instance, BFSI organizations use AaaS platforms in automated teller,

draft deposit and cash deposit machines. They are also used for aggregating information, reviewing loan applications, validating credit profiles, processing loans, detecting fraud, know your customer (KYC) processing, customer service and compliance. Additionally, the integration of connected devices with the Industrial Internet of Things (IIoT), artificial intelligence (AI) and machine learning (ML), are acting as other growth-inducing factors. These technologies aid in operating virtual assistants and bots in healthcare and retail applications. Other factors, including significant growth in the IT industry, along with rapid digitization and the advent of Industry 5.0, are anticipated to drive the market toward growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global automation as a service market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on component, business function, enterprise size and vertical.

Breakup by Component:

- Solution
- Services

Breakup by Business Function:

- Information Technology
- Sales and Marketing
- Operations
- Finance
- Human Resource
- Others

Breakup by Enterprise Size:

- Large Enterprises
- Small and Medium Enterprises

Breakup by Vertical:

- BFSI
- Telecom and IT
- Retail and Consumer Goods

Healthcare and Life Sciences
Manufacturing
Others

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Automation Anywhere Inc., Blue Prism Limited, HCL Technologies Limited, Hewlett Packard Enterprise Development LP, International Business Machines Corporation, Kofax Inc., Microsoft Corporation, NICE, Pegasystems Inc. and UiPath.

Key Questions Answered in This Report

1. What is the expected growth rate of the global automation as a service market during

2022-2027?

2. What are the key factors driving the global automation as a service market?
3. What has been the impact of COVID-19 on the global automation as a service market?
4. What is the breakup of the global automation as a service market based on the component?
5. What is the breakup of the global automation as a service market based on the enterprise size?
6. What is the breakup of the global automation as a service market based on the vertical?
7. What are the key regions in the global automation as a service market?
8. Who are the key players/companies in the global automation as a service market?

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