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ntelligent Process Automation Market by Component (Solutions and Services), Technology (Natural Language Processing, Machine & Deep Learning, Neural Networks, Virtual Agents, Mini Bots & RPA, Computer Vision and Others), Application (IT Operations, Business Process Automation, Application Management, Content Management, Security and Others), Vertical (BFSI, Telecom & IT, Transport & Logistics, Media & Entertainment, Retail & Ecommerce, Manufacturing, Healthcare & Life Sciences, and Others) and Geography (North America, Europe, APAC and RoW) - Global Forecast to 2026

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Abstracts

Intelligent process automation (IPA) is an integration of technologies utilized to administer and automate digital processes. IPA can improve operational efficiency, employee performance, and efficiently respond to the consumers. This can also minimize the operational risk of building an effective operations environment. IPA is created to help human workers by performing manual, monotonous, and routine work, which was earlier done by humans. An increase in the adoption of automated processes to modify workplaces accelerates the intelligent process automation market's growth. However, huge implementation costs and compliments in penetration in underdeveloped and below literacy rate regions hinder the market's growth. The Intelligent Process Automation Market growth is projected to grow at a CAGR of 13.10%.

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Research Methodology:

The Intelligent Process Automation market has been assessed by utilizing the optimum combination of secondary sources and in-house methodology, along with an irreplaceable blend of primary insights. The real-time assessment of the market is an integral part of our market sizing and forecasting methodology. Our industry experts and panel of primary participants have helped in compiling relevant aspects with realistic parametric estimations for a comprehensive study. The participation share of different categories of primary participants is given below

Market by Component

- Solutions
- Services

Market by Technology

- Natural Language Processing
- Machine & Deep Learning
- Neural Networks
- Virtual Agents
- Mini Bots & RPA
- Computer Vision
- Others

Market by Application

- IT Operations

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Business Process Automation

Application Management

Content Management

Security

Others

Market by Vertical

BFSI

Telecom & IT

Transport & Logistics

Media & Entertainment

Retail & Ecommerce

Manufacturing

Healthcare & Life Sciences

Others

Market by Geography

North America

Europe

Asia Pacific

Rest of the World

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In the phase of component, the solutions segment is having the maximum share in the market. Since many of the organizations are deploying intelligent process automation solutions to implement automated workflow processes. These solutions allow organizations to remarkably minimize the time and cost involved in business processes.

The machine and deep learning segment have recorded for major share in the market. The major share is ascribed to the significant contribution of machine learning to increase efficiency and improve intelligent automation technologies. Moreover, this technology allows systems to study automatically, and the main intention is to develop computer programs that can access the data and utilize it to learn from it.

According to the application, the IT operations teams are majorly benefited from the deployment of intelligent process automation. These solutions help in IT operations, including teams monitoring and managing IT's lifecycle, enhancing user experience, and minimizing costs. The advantages provided by the intelligent process automation solutions are boosting the adoption of these solutions by the IT operations.

Many of the banks are rapidly deploying intelligent process automation solutions to increase productivity, enhance cost savings, and improve customer experience. Further, intelligent process automation solutions are also employed for better process efficiency and also allow employees to focus on significant projects. The BFSI segment is dominating the market on the basis of vertical segmentation.

Further, the regional market share is majorly acquired by North America. This is due to the increasing penetration of process management and automated solutions in the enterprise. Advanced technologies are being adopted exponentially, which include artificial intelligence, machine learning, and others in organizati0ns to improve business operations.

In the overall world, rapidly establishing industries among developed and developing countries, growing manufacturers preferring process automation for precision, and the need to compress the labor costs are major factors to accelerate market growth. Furthermore, increasing spending on healthcare sector infrastructure from the government in developed countries and increasing deployment of intelligent process automation by hospitals to stimulate cost-savings and avoid human error are some other factors to support the proliferation of the global market.

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IBM, Cognizant, Atos, Infosys, HCL Technologies, Capgemini, Xerox Corporation, Pegasystems, Wipro, Accenture, Sutherland Global Services, Symphony Ventures, EXL Service, Thoughtonomy, Tata Consultancy Services, CGI Group, Avanade, Virtual Operations, KPMG, Tech Mahindra, Blue Prism and Syntel. These are the leading companies mentioned in the report.

Automation is transforming business procedures in terms of customer-facing and back-office. Hence, organizations are enormously implementing the IPA all over the world to operate their business cost-effectively. IPA offers several business benefits such as human-robot orchestration, automation of recurring and scheduled tasks, and business ability and propelling the rapidly changing business procedures.

This report presents the region and segment, which is projected to witness rapid growth also to lead the market.

The intelligent process automation market report provides a competitive landscape that includes the key players' market share, the introduction of the latest service, partnerships, and business diversification.

The intelligent process automation market report also provides the leading vendor profiles, which include company overview, company value, and SWOT analysis.

The present and future market insights into the market in terms of the latest developments and innovations.

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