

Global Intelligent Process Automation Market (2019-2025)

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Abstracts

The Global Intelligent Process Automation Market size is expected to reach \$15.8 billion by 2025, rising at a market growth of 12.5% CAGR during the forecast period. Intelligent process automation is the implementation of artificial intelligence and connected new technologies, including computer vision, machine learning, cognitive automation, and robotic process automation. It is the combination of machine learning and robotic process automation, which assists human work and tends to progress over a period of time without any regulation. Intelligent process automation comprises technologies including robotic process automation, machine learning, natural language generation, smart workflow, and cognitive agents.

Organizations are implementing the IPA worldwide to run their business cost-effectively. IPA provides several business benefits, like human-robot orchestration, automation of repetitive and scheduled tasks, ensuring sound governance and reducing risk compliance, process visibility across the whole customer journey, and business agility and speeding up the rapidly changing business processes. The IPA enables companies to identify, model, assess, evaluate, improve, optimize, manage and automate different company procedures to improve their efficiency.

The adoption of intelligent process automation technologies is extending rapidly by companies around the world that intend to reduce operating costs without affecting the quality and effectiveness of business processes. The banking end-user segment reflects the highest acceptance rate of IPA solutions in the intelligent process automation market. In the banking sector, different interfaces connect different devices to enable the flow of transaction-related information. Such interfaces are controlled and

monitored using IPA to ensure smooth transaction execution and overcome workflow bottlenecks. IPA technologies improve the accuracy and efficacy of various procedures and assist in regulatory and compliance reporting by gathering data from multiple systems and performing confirmation tests to provide detailed information on analysis.

Based on Component, the market is segmented into Solution and Services. Based on Application, the market is segmented into IT Operations, Application Management, Content Management, Security, Business Process Automation, and Others. Based on End User, the market is segmented into BFSI, IT & Telecom, Healthcare, Retail & eCommerce, Government & Defense, Media & Entertainment, Manufacturing and Others. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The major strategies followed by the market participants are Product launches and Partnerships, Collaborations, and Agreements. Based on the Analysis presented in the Cardinal matrix, Tata Consultancy Services Ltd., Wipro Limited, IBM Corporation, SAP SE, and Accenture PLC are some of the forerunners in the Intelligent Process Automation Market. The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Atos Group, Blue Prism Group PLC, Cognizant Technology Solutions Corporation, ExlService Holdings, Inc., Genpact Limited, IBM Corporation, Tech Mahindra Limited, Infosys Limited, Wipro Limited, SAP SE, Accenture PLC, Pegasystems, Inc., CGI, Inc., and Tata Consultancy Services Ltd.

Recent strategies deployed in Intelligent Process Automation Market

Partnerships, Collaborations, and Agreements:

Dec-2019: Tech Mahindra came into partnership with Celonis for driving enterprise performance. Under this partnership, both companies have deployed Artificial Intelligence (AI) solutions for Business Process Services (BPS) for supporting the digital transformation of customers.

Oct-2019: Atos came into partnership with Google Cloud for opening Google Cloud Artificial Intelligence (AI) Lab at its North American Headquarters in Irving, Texas. The new facility provides businesses and clients access to the latest analytics technologies.

Swp-2019: Blue Prism announced a partnership with Hyland for selling Blue Prism's intelligent and connected-RPA platform.

Sep-2019: Genpact came into partnership with Celonis, a leader in enterprise performance acceleration software. Under the partnership, Genpact's digital and process expertise in a variety of end-to-end services including finance and accounting would be combined with Celonis' patented leading-edge process mining technology. This integration helps enterprises in identifying, transforming, and monitoring critical business operations.

Aug-2019: Wipro came into partnership with Blue Prism in order to open a Wipro Automation Lab in Melbourne, Australia. The lab would showcase the latest automation capabilities including Blue Prism's connected-RPA platform and intelligent automation solutions.

Aug-2019: Wipro announced a partnership with Automation Anywhere in which the latter company aimed to provide robotic process automation (RPA) for Wipro Automation Lab.

Jun-2019: Blue Prism partnered with Synechron, a digital consulting firm for financial services. The partnership was aimed at helping the asset managers, banks, and insurance companies in defining business cases where Blue Prism's connected-RPA platform can help drive intelligent automation for enhanced return on investment and increased productivity.

Jun-2019: Infosys' EdgeVerve partnered with Jaggaer, a spend management company. The partnership was aimed at developing software products for customers in different industries.

May-2019: Blue Prism collaborated with CognitiveScale in which the latter company joined Blue Prism (AIM: PRSM) Technology Alliance Program (TAP). This collaboration would bring the power of open, scalable, and trusted AI into RPA for driving Intelligent Process Automation (IPA) forward.

May-2019: Tech Mahindra announced a partnership with Strands. In this partnership, the companies offer an integrated suite of secure and customized digital banking solutions. These solutions are powered by artificial intelligence (AI)-based integrated suite of secure and customized digital banking solutions to financial institutions.

May-2019: SAP teamed up with UiPath, an RPA company. The collaboration enabled businesses in using SAP solutions for accelerating their digital transformation, automate critical business operations, and ease migrations to SAP S/4HANA.

Apr-2019: Tech Mahindra collaborated with UiPath in which they launched end-to-end cognitive operations automation solutions in the domain of service desk operations. These solutions would help in accelerating the automation journey of an enterprise.

Acquisition and Mergers:

Dec-2019: CGI announced that it has completed the acquisition of SCISYS, a leading provider of IT services in Germany and the UK. The acquisition expanded its global business and local presence.

Oct-2019: Cognizant signed a definitive agreement to acquire Contino, a technology consulting firm. The acquisition would expand the scale and offerings of the former company.

Aug-2019: Cognizant acquired Zenith Technologies, a leader in life science manufacturing technology services. The acquisition extended Cognizant's capabilities in designing, implementing, and maintaining end-to-end operational and information technology systems.

Jul-2019: IBM announced the acquisition of Red Hat for expanding its business and growth in hybrid cloud technologies.

Nov-2018: SAP acquired Contextor SAS, a leader in designing and integration of RPA. The acquisition reinforced the SAP business by accelerating the development and expansion of its SAP Leonardo Machine Learning portfolio.

Oct-2018: Atos completed the acquisition of Syntel, an integrated information technology and knowledge process services provider. The acquisition was aimed at accelerating the digital transformation of customers all over the world.

Sep-2018: Cognizant took over Advanced Technology Group (ATG), a provider of customer and revenue management consulting and implementation Services Company. The acquisition bolstered Cognizant's offerings and scale.

Product Launches and Product Expansions:

Sep-2019: Infosys introduced Live Enterprise Suite, a comprehensive set of platforms, digital services, and solutions. This suite helps the incumbent enterprises in accelerating their digital innovation journey.

Aug-2019: EdgeVerve Systems, a subsidiary of Infosys unveiled AssistEdge RPA 18.0. This system fundamentally transforms the process automation by fostering a new human digital workforce.

May-2019: Atos launched BullSequana Edge, an AI edge server. The server manages and processes the Internet of Things (IoT) data using artificial intelligence applications for enabling the information to be analyzed in real-time.

Jan-2019: IBM unveiled new AI-powered innovations for the retail industry. The

innovations have been helping the retail industries in accelerating customer experience through providing tools to optimize business and worker performance.

Nov-2018: Blue Prism introduced v6.4 and its new Blue Prism Digital Exchange (Blue Prism DX). DX is a robust intelligent automation marketplace that downloads and access pre-built artificial intelligence (AI), cognitive and disruptive technologies for creating a one-stop solution for scaling, building out, and adding skills to digital workers.

Oct-2018: EdgeVerve, a part of Infosys released AssistEdge Community Edition, a free version of its flagship AssistEdge automation platform. This Edition has been designed for PRA enthusiasts for self-learning automation and joining the rising artificial intelligence revolution.

Sep-2018: Genpact launched Cora CommandCenter, a cloud-based product. This product improves the enterprise's digital workforce performance by reimagining how companies govern and monitor automation operations.

Geographical Expansions:

Jun-2019: Blue Prism opened a new office in Sweden for fulfilling the growing regional demand for its connected-RPA platform. This helped the company in expanding its geographical footprint.

Jan-2019: Accenture expanded its reach to Japan by opening a new Intelligent Operations Center in Fukuoka. The center is focused on helping enterprises in driving innovations.

Nov-2018: CGI opened an Innovation Center in Pittsburgh to strengthen its footprints in the United States.

SCOPE OF THE STUDY

Market Segmentation:

By Component

Solution

Services

By Application

IT Operations

Application Management

Content Management

Security

Business Process Automation

Others

By End User

BFSI

IT & Telecom

Healthcare

Retail & eCommerce

Government & Defense

Media & Entertainment

Manufacturing

Others

By Geography

North America

US

Canada

Mexico

Rest of North America

Europe

Germany

UK

France

Russia

Spain

Italy

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Singapore

Malaysia

Rest of Asia Pacific

LAMEA

Brazil

Argentina

UAE

Saudi Arabia

South Africa

Nigeria

Rest of LAMEA

Companies Profiled

Atos Group

Blue Prism Group PLC

Cognizant Technology Solutions Corporation

ExlService Holdings, Inc.

Genpact Limited

IBM Corporation

Tech Mahindra Limited

Infosys Limited

Wipro Limited

SAP SE

Accenture PLC

Pegasystems, Inc.

CGI, Inc.

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