

Global Robotic Process Automation Market By Component (Software and Services) By Organization Size (Large Enterprises and Small & Medium Enterprises) By Deployment Type (On-premise and Cloud) By End User (BFSI, IT & Telecom, Healthcare & Life Sciences, Retail, Manufacturing and Others) By Region, Industry Analysis and Forecast, 2019 - 2025

<https://marketpublishers.com/r/GC900BDDF2EDEN.html>

Date: February 2020

Pages: 317

Price: US\$ 3,600.00 (Single User License)

ID: GC900BDDF2EDEN

Abstracts

The Global Robotic Process Automation Market size is expected to reach \$7.2 billion by 2025, rising at a market growth of 32.6% CAGR during the forecast period. Robotic Process Automation is the technology that enables anyone to configure computer software today, or a 'robot' to replicate and incorporate the actions of a person working within digital systems to conduct a business process. RPA robots make use of the user interface to collect data and control applications just as people do. They interpret, initiate responses, and connect with other systems to work on a wide range of repetitive tasks.

A robot with RPA software never sleeps and makes zero errors. Unlike other conventional IT solutions, RPA allows companies to automate at a fraction of the previously observed costs and times. Additionally, RPA is non-intrusive in nature and utilizes the existing infrastructure without compromising the underlying structures which would be difficult and costly to replace. Cost efficiency and compliance with RPA is no longer an operational cost but a by-product of automation.

An increased demand for business process automation (BPA) is expected to be the main growth driver through the use of Artificial Intelligence (AI) and software robotics. Few of these innovations are now diminishing as companies around the globe are

shifting to a dynamic digital environment. Nonetheless, robotic process automation (RPA) is expected to develop and grow at the highest growth rate of the over the forecast period. For faster deployment, execution, and scaling, modern organizations need robotic process automation.

Business functions such as outsourcing of contact centers, banking, financial services & insurance (BFSI), outsourcing of business processes (BPO), procurement outsourcing, and human resources outsourcing (HRO) are experiencing exponential growth. Due to its ability to perform a range of tasks like account opening and closing, completing quotation and proposal requests, IT infrastructure testing and tracking, and handling queries in the billing and customer service departments, there is a huge market demand for robotic process automation across different business verticals.

Based on Component, the market is segmented into Software and Services. Services segment is further bifurcated into Consulting, Implementation and Others. Based on Organization Size, the market is segmented into Large Enterprises and Small & Medium Enterprises. Based on Deployment Type, the market is segmented into On-premise and Cloud. Based on End User, the market is segmented into BFSI, IT & Telecom, Healthcare & Life Sciences, Retail, 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 Partnerships. Based on the Analysis presented in the Cardinal matrix, Genpact Limited, NICE Ltd., and NTT Data Corporation are some of the forerunners in the Robotic Process Automation Market. Companies such as Blue Prism Group PLC, Pegasystems, Inc., Verint Systems, Inc., and IPsoft, Inc., Kofax, Inc., Automation Anywhere, Inc., and UiPath, Inc. are some of the key innovators in Robotic Process Automation Market. The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Verint Systems, Inc., NICE Ltd., Blue Prism Group PLC, Pegasystems, Inc., Genpact Limited, NTT Data Corporation (NTT Advanced Technology Corporation), Automation Anywhere, Inc., UiPath, Inc., Kofax, Inc. (Thoma Bravo LLC), and IPsoft, Inc.

Recent strategies deployed in Robotic Process Automation Market

Partnerships, Collaborations, and Agreements:

Jan-2020: Kofax entered into partnership with Espire Infolabs, an IT services provider.

The partnership was aimed at transforming end-to-end business operations.

Nov-2019: UiPath came into partnership with Konica Minolta, a provider of managed services and integrated solutions. The partnership was aimed at bringing robotic process automation to the customers in Australia for enhanced performance and a new level of efficiency to generate more revenues and improving customer experiences.

Sep-2019: Blue Prism signed partnership agreement with Hyland, a leader in the content services platform. The partnership was aimed at selling Blue Prism's intelligent and connected-RPA platform.

Jul-2019: UiPath partnered with IST Networks, a provider of customer experience (CX) technology solutions. Under the partnership, the companies would provide RPA services in the Middle East and allow the IST clients in automating the key business process across the organization.

May-2019: UiPath collaborated with SAP, a software company to help the users of SAP solutions in speeding up their digital transformation, ease migrations, and automate critical business operations to SAP S/4HANA.

Mar-2019: Automation Anywhere, Inc. came into partnership with BMC Software, a leader in IT solutions. The partnership extended BMC Helix cognitive automation's capabilities for including robotic process automation across service desk processes. The partnership enabled the companies to help their mutual customers in the digitization of their business operations.

Mar-2019: Automation Anywhere, Inc. entered into partnership with Tech Data, a distribution company specialized in IT products and services. Under this partnership, the latter company became the first U.S. solution aggregator for providing the former company's robotic process automation (RPA) solutions. This helped Tech Data's customers in delivering world-class, AI-enabled business process automation solutions, which increases the human workforce with a digital one.

Mar-2019: NICE extended its partnership with ABBYY, a software company. Under this expansion, ABBYY's FlexiCapture Distributed integrated with NEVA and the Nice unattended robots. This integration was aimed at bringing full digitization to both back and front office processes, allowing the organizations in achieving their digital transformation goals more comprehensively.

Mar-2019: NICE Robotic Process Automation (RPA) announced a partnership with CallVU, a digital customer engagement platform. The companies were focused on providing visually enriched IVR (Interactive Voice Response) and digital customer engagement at the front end with smart automation of complex back end processes.

Mar-2019: Blue Prism partnered with EY, a professional services company. In this partnership, EY was aimed at offering Blue Prism's RPA services across the country to the clients. The partnership marked the expansion of the company's business in India.

Oct-2018: UiPath announced partnership with Digital Workforce Services, a leading

robotics service provider company. Through this partnership, the latter company was aimed at expanding its business and operations in Nordics. Digital Workforce would provide more extensive robotic process automation services from the cloud to its customers.

Oct-2018: UiPath signed partnership agreement with K2, a leader in digital process automation. Under the partnership, the companies integrated their platforms and enabled full lifecycle business automation. The partnership helps in providing the flexibility to use the robots for starting or updating inflight K2 processes or have K2 call a UiPath robot to fully automate tasks.

Acquisition and Mergers:

Aug-2019: Automation Anywhere, Inc. acquired Klevops, a Paris-based company. The acquisition provided the managers with the capability to easily organize the workstreams across bots and a team of employees and allows the customers to automate more processes than earlier, with the same level of security, central governance, and analytics capability.

May-2019: Kofax completed the acquisition of Top Image Systems Ltd., an innovator of on-premise and cloud-based applications. The acquisition strengthened and enhanced Kofax's Digital Capture and SaaS-based capabilities.

Product Launches and Product Expansions:

Feb-2020: NICE released NEVA Unlimited, an all-inclusive automation package. This package has been built for driving successful automation implementations. The companies that purchase NEVA would now get complimentary unattended automation robots.

Dec-2019: Verint introduced Robotic Process Automation Discovery, a new analytics solution. This solution was designed for helping the organizations in accelerating their time-to-value intelligent automation initiatives.

Oct-2019: UiPath made enhancements to its next-generation of the Robotic Process Automation platform. The platform supports end-to-end automation processes and AI capabilities and helps the company in scaling their automation.

Oct-2019: Automation Anywhere, Inc. launched Automation Anywhere Enterprise A2019, world's first purely web-based, cloud-native Digital Workforce platform. The platform provides RPA-as-a-service to any business or any user through any delivery channel anywhere in the world. This platform is available on-premise, and in any public, private or hybrid cloud.

Jul-2019: NICE unveiled Robotic Process Automation version 7.1. This version was

aimed at facilitating comprehensive and rapid automation development and ensuring business sustainability. It enables efficient robotic and human workforce management.

Jan-2019: Automation Anywhere, Inc. introduced the industry's first mobile app for managing RPA bots. These bots have been made through using an intelligent RPA platform. This app would expand the reach of RPA and boost the digital-first enterprise's development.

Jan-2019: Blue Prism unveiled connected-RPA vision to transform the market. This solution provides power to the employees to design and develop new disruptive services.

Jan-2019: IPsoft launched 1Desk's 1RPA, the world's first Robotic Process Automation (RPA) solution powered by conversational AI. With this solution, businesses can create automation at scale easily at a lower cost than earlier.

Dec-2018: NICE introduced version 7.0 of its Robotic Process Automation (RPA). This suite was designed for streamlining of all stages of the automation lifecycle. This version speeds up the project success and provides a quick ROI.

Dec-2018: NTT unveiled a compliance management solution using robotic process automation (RPA). The solution collects and analyses data from internal HR and compliance on-premise and cloud-based systems.

Jun-2018: Kofax added capabilities to its Kapow 10.3 Robotic Process Automation (RPA) software. The software uses machine learning and AI for automating human and information-intensive processes using RPA technologies. Its new capabilities include intelligent screen automation, expanded support for attended bots, and embedded browser engine.

Scope of the Study

Market Segmentation:

By Component

Software

Services

Consulting

Implementation

Others

By Deployment Type

On-premise

Cloud

By Organization Size

Large Enterprises

Small & Medium Enterprises

By End User

BFSI

IT & Telecom

Healthcare & Life Sciences

Retail

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

Verint Systems, Inc.

NICE Ltd.

Blue Prism Group PLC

Pegasystems, Inc.

Genpact Limited

NTT Data Corporation (NTT Advanced Technology Corporation)

Automation Anywhere, Inc.

UiPath, Inc.

Kofax, Inc. (Thoma Bravo LLC)

IPsoft, Inc.

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