

Automation-as-a-Service Market by Component (Solution and Services), Type (Rule-Based and Knowledge-Based), Business Function, Deployment Model (Public Cloud, Private Cloud, and Hybrid Cloud), Organization Size, Industry, and Region - Global Forecast to 2022

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Abstracts

“The increasing need for automation is driving the growth of the automation-as-a-service market”

MarketsandMarkets estimates the global automation-as-a-service market to grow from USD 1.80 billion in 2017 to USD 6.23 billion by 2022, at a Compound Annual Growth Rate (CAGR) of 28.1%. The automation-as-a-service market is growing rapidly because of increasing need to mechanize the repetitive and mundane business processes, and due to the massive surge in the automation trend across industries. Factor such as lack of awareness about automation-as-a-service is expected to limit the market growth.

“The finance business function is expected to have the largest market size in 2022”

Organizations are evolving their techniques and solutions to gain more visibility in the new complexity. With the right solution, one can automate the business processes with more efficiency. Automation-as-a-service allows mechanizing business processes for quick task resolution, without having to waste time on repetitive tasks. It enables organizations to maintain all the transaction records and also provides the required security and privacy of the data which is otherwise a major concern for organizations. Therefore, the finance business function is estimated to have the largest market share in 2022.

“Banking, Financial Services, and Insurance (BFSI) is estimated to have the largest market size in 2017”

The automation-as-a-service market is also segmented by various industries, out of which, the adoption of automation-as-a-service is expected to be the largest in the BFSI vertical. As the volume and variety of data is increasing day-by-day, the demand for automation to maintain and manage these records of the financial transactions in banks and other financial institutes is also increasing.

“Asia Pacific (APAC) is projected to grow at the highest CAGR, and North America is expected to hold the largest market share”

APAC is expected to be the highest growing region in the automation-as-a-service market because of the increasing adoption of automation and cloud technologies, and government initiatives, such as smart cities in the APAC countries, including China and India. North America, followed by Europe, is expected to continue being the largest revenue-generating region for the automation-as-a-service vendors, for the next 5 years. This is mainly due to the presence of various developed economies, such as Canada and US, and because of the high focus on innovations in R&D and technology across industries.

In-depth interviews were conducted with the Chief Executive Officers (CEOs), marketing directors, other innovation and technology directors, and executives from various key organizations operating in the automation-as-a-service marketplace.

By Company – Tier 1-22%, Tier 2-30%, and Tier 3-48%

By Designation – C-Level-30%, Director Level-45%, and Others-25%

By Region – North America-48%, Europe-30%, and APAC-22%

The automation-as-a-service ecosystem comprises the following major vendors:

1. Automation Anywhere, Inc. (US)
2. Blue Prism Group plc (UK)
3. International Business Machines Corporation (US)
4. Microsoft Corporation (US)

5. UiPath (US)
6. HCL Technologies Limited (India)
7. Hewlett Packard Enterprise Development LP (US)
8. Kofax Inc. (US)
9. NICE Ltd. (Israel)
10. Pegasystems Inc. (US)

Research Coverage

The automation-as-a-service market revenue is primarily classified into revenues from solution and services. Solution's revenue is associated with stand-alone solution offerings while services' revenue is associated with managed services and professional services. The professional services comprise deployment and integration, support and training, and consulting services. The market is also segmented on the basis of business functions, types, organization sizes, deployment models, industries, and regions.

Reasons to Buy the Report

To get a comprehensive overview of the global automation-as-a-service market

To gain a wide range information about the top players in this market sphere, their product portfolios, and the key strategies adopted by them

To gain insights of the major countries/regions, in which the automation-as-a-service market is flourishing in various industries

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