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Business Process Management Market by Component, Deployment Type, Organization Size, Business Function (Sales and Marketing, HRM, Procurement and SCM, and Customer Service Support), Industry, and Region - Global Forecast to 2025

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Abstracts

“The growing need to optimize business processes for meeting the dynamic requirements of customers expected to drive the BPM market”

The Business Process Management (BPM) market size is expected to grow from USD 8.8 billion in 2020 to USD 14.4 billion by 2025, at a Compound Annual Growth Rate (CAGR) of 10.5% during the forecast period. The major factors driving the growth of the BPM market include digital initiatives, need to design business processes as per the project requirement, automation of various business processes to enhance productivity, and ease in integration of processes with different communication systems within organizations.

“Platform segment to hold the highest market share during the forecast period”

The platform segment is estimated to hold the larger market size during forecast period. The BPM platform is used by organizations to enhance corporate performance across different business functions, such as HRM, procurement and SCM, and sales and marketing. Industries across the globe use the BPM platform to map any business structure, automate complex business processes, and harness the benefits of different capabilities offered by different vendors that cater to the market. The major application of BPM platform includes process improvement, process automation, document and

content management, process integration, and monitoring and optimization of business processes.

“Sales and marketing segment to grow at the highest CAGR during the forecast period”

Sales and marketing is one of the vital business functions of enterprises, as it helps in revenue generation. With intense competition among enterprises in this business function, even minor delays result in the loss of revenue as the prospective customer can be taken by a competitor. Sales and marketing process automation and optimization helps upkeep the effective communication and maintain buyer-seller relationship. According to MarketingProfs, a tightly aligned sales and the marketing function has 36% higher customer retention rates and 38% higher sales success rates.

“Manufacturing industry segment to hold the largest market size during the forecast period”

Among industries, the manufacturing industry is expected to hold the largest market size in terms of the adoption of BPM platform and services during the forecast period. The manufacturing industry relies heavily on a network of collaborators, as manufacturers need to regularly share and update the information related to raw materials, processing, engineering, designing, and production with stakeholders. The technological advancement has led manufacturers to harness machine-to-machine systems, various mobile apps, and cloud applications, which has also extended their reach to the emerging markets. Moreover, manufacturing enterprises are modernizing their IT infrastructure, resulting in advanced control dashboards, and predictive maintenance algorithms, which can help perform general manufacturing operations as well as other support functions. BPM can assist the manufacturing enterprises in reducing lead time and streamlining their processes.

“APAC to grow at the highest CAGR during the forecast period”

Major economies in Asia Pacific (APAC) include China, Japan, India, Australia, and Singapore. The economies have heavily invested in startup ecosystem for cloud technologies. Furthermore, the region also has a competitive advantage over other regions, due to the easy availability of cost-efficient software and trained workforce, and flexible regulations and policies. Factors such as the increasing IT investment (As per NASSCOM, in 2018, IT spend in India was 1.4 trillion), need to enhance data-based decision making, and boosting the efficieny of employees, are expected to drive the BPM market forward.

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By Company Type: Tier 1 – 50%, Tier 2 – 27%, and Tier 3 – 23%

By Designation: C-level – 43%, Directors – 27%, and Others – 30%

By Region: North America – 46%, Europe – 26%, APAC – 16%, MEA– 7% and Latin America – 5%

Some prominent BPM vendors across the globe profiled in the BPM market study include Pegasystems (US), Appian (US), IBM (US), Oracle (US), Software AG (Germany), Nintex (US), OpenText (Canada), Newgen Software (India), Genpact (US), TIBCO (US), Bizagi (UK), ProcessMaker (US), Creatio (US), AgilePoint (US), BP Logix (US), K2 (US), Bonitasoft (France), Kissflow (India), Kofax (US), and AuraPortal (US).

Research coverage

The market study covers the BPM market across different segments. It aims at estimating the market size and the growth potential of this market across different segments, such as component, business function, deployment type, organization size, industry, and region.

The study also includes an in-depth competitive analysis of the key market players, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

Key benefits of buying the report

The report is expected to help the market leaders/new entrants in this market by providing them information on the closest approximations of the revenue numbers for the overall BPM market and its segments. This report is also expected to help stakeholders understand the competitive landscape and gain insights to improve the position of their businesses, and to plan suitable go-to-market strategies. The report also aims at helping stakeholders understand the pulse of the market and provide them with information on key market drivers, restraints, challenges, and opportunities.

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About

BPM can be defined as the process that enables enterprises to optimize their business processes by the use of software and services that enable enterprises to attain visibility and enhance the efficiencies of their business processes. The main objective of BPM is to help businesses to optimize business processes enabling businesses to improve the performance of these processes.

With the increasing complexities in business processes and growing mergers and acquisitions, enterprises are faced with the difficult task of maintaining these business processes so that these business processes can work within the same business environment and enhance the overall efficiency of the business processes.

BPM solutions can be categorized into four main categories, namely, process modeling, process automation, process management, and process optimization which are widely used by enterprises of various sizes globally. The use of these solutions enable enterprises to optimize their business processes and enhance the functioning of these processes enabling them to better manage their resources and help them to quicken there decision-making process. Some of the leading companies in this market include IBM, Oracle, Software AG, Pegasystems, and Appian. These players have shown promising signs and have developed expertise that proves their leading role in this market. Besides these players, the other players who have significant offerings in the market are EMC, Fujitsu, Hyland Software, TIBCO Software, and OpenText. These players have significant BPM solutions portfolio and are gradually catching up with the leading players in the market.

IBM is the leading player in the BPM market with a wide portfolio of solutions and services in this market. IBM business process manager enables businesses to customize their business processes in an integrated environment. It also contains tools for the business processes to monitor, execute, and optimize them.

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