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Process Orchestration Market by Component, Business Function (Supply Chain Management and Order Fulfillment, Marketing, and Human Resource Management), Deployment Type, Organization Size, Industry Vertical, and Region - Global Forecast to 2023

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Abstracts

The growing need to optimize business processes for meeting the dynamic requirements of customers expected to drive the overall process orchestration market

The process orchestration market size is expected to grow from USD 3.79 billion in 2018 to USD 8.50 billion by 2023, at a Compound Annual Growth Rate (CAGR) of 17.5% during the forecast period. The process orchestration solutions empower enterprises and enable them to efficiently plan their business processes. This solution also helps streamline business processes and improve operational efficiency, which enable companies to fully utilize their IT systems for catering to their customers' dynamic requirements. The process orchestration market is expected to gain traction, as organizations are deploying adequate process orchestration solutions to effectively utilize their IT resources and reduce operational costs. However, the growing regulations and compliance requirements, and misconception around process orchestration are likely to restrain the market's growth.

Among components, the solution segment is expected to hold the larger market size during the forecast period

The solution segment is estimated to contribute to the larger market size in 2018. Process orchestration solution helps enterprises optimize their costs and resources,

which further reduces their business risks. The process orchestration solution is widely adopted among industry verticals, due to the increasing need to streamline business processes. However, the services segment is expected to grow at a higher CAGR, as organizations are focusing on reducing operational costs.

The cloud deployment of the deployment type is expected to grow at a higher CAGR during the forecast period

The cloud deployment model is being rapidly adopted in the process orchestration market. Enhanced security features, interactive dashboards, ease of flexibility, and better scalability are some of the major factors that are expected to encourage enterprises across the globe to adopt the cloud deployment. Moreover, the cloud-based deployment model offers higher agility as compared to that of the on-premises deployment model.

Under regions, Asia Pacific (APAC) is expected to be the fastest growing region during the forecast period

APAC is expected to be the fastest growing region during the forecast period. Rapid economic developments, globalization, digitalization, and the increased adoption of cloud-based technologies are expected to drive the growth of the process orchestration market in the APAC region. Furthermore, the growing need for cost optimization and effective utilization of IT infrastructures is expected to propel the demand for process orchestration solution and its associated services.

In the process of determining and verifying the total market size, several segments and subsegments were gathered through secondary research and extensive primary interviews were conducted with key people. The breakdown of the profiles of the primary participants is as follows:

By Company: Tier 1 – 30%, Tier 2 – 45%, and Tier 3 – 25%

By Designation: C-level – 70%, Director level – 19%, and Manager level – 11%

By Region: North America – 40%, Europe – 20%, APAC – 30%, and MEA– 10%

The process orchestration ecosystem comprises service and solution providers, such as SAP (Germany), IBM (US), Oracle (US), CA Technologies (US), ServiceNow (US),

Cisco (US), BMC Software (US), Fujitsu (Japan), OpenText (Canada), TIBCO (US), Software AG (Germany), HCL (India), Wipro (India), Newgen Software (India),Everteam (France), Arvato (Germany), Ayehu (US), Micro Focus (UK), Icaro Tech (Brazil), Cortex (UK), eQ Technologic (US), PMG (US), Nipendo (US), Dealflo (UK) and Data Ductus (Sweden)

Research Coverage

The report includes in-depth competitive analysis of key players in the process orchestration market, with their company profiles, recent developments, and key market strategies. The research report segments the process orchestration market by component, business function, deployment type, organization size, industry vertical, and region.

Reasons to Buy the Report

The process orchestration market has been segmented by component, business function, deployment type, organization size, industry vertical, and region. The report would help market leaders/new entrants in this market in the following ways:

1. The report segments the process orchestration market comprehensively and provides the closest approximations of the revenue numbers for the overall market segments and subsegments. The market numbers are further split across different industry verticals and regions.
2. The report helps stakeholders understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.
3. This report helps stakeholders understand their competitors better and gain more insights to improve the position of their businesses. There is a separate section on the competitive landscape, including competitor ecosystems, and mergers and acquisitions. Besides, there are company profiles of major vendors who offer process orchestration solution and services

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