

Workflow Automation Market by Process (Automated Solution, Decision Support & Management Solution, and Interaction Solution), Operations, Deployment (Cloud, and On-Premise), Organization Size, Offering, Industry, and Geography - Global Forecast to 2023

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Abstracts

“Workflow automation market to exhibit significant growth between 2017 and 2023”

The workflow automation market is expected to reach USD 18.45 billion by 2023, at a CAGR of 23.56% between 2017 and 2023. Major factors that have propelled the market growth are ease in process with the installation of workflow automation tools, convergence of workflow automation with traditional business processes, focus on streamlining business processes, and cost efficiency through workflow automation. The major restraint of the workflow automation market is data insecurity, which is hindering the implementation of workflow automation in the financial sector.

“Workflow automated solution market to grow at the highest rate between 2017 and 2023”

On the basis of process, the automated solution market for workflow automation is expected to grow at the highest CAGR between 2017 and 2023. Owing to the high degree of flexibility and scalability of the workflow automation solution, it has witnessed widespread deployment in business environments with a greater requirement for data processing and workflow management. The availability of automated solutions capable of large-scale deployment in data management systems is a major driver for the market.

“BFSI sector held the largest share of the overall workflow automation market in 2016”

The BFSI sector held the largest share of the workflow automation market among all industries in 2016. Automated solutions help the BFSI sector in improving the speed of data collection and also detect errors in time, thereby improving the overall effectiveness of various processes involved in the BFSI sector. There is an increasing adoption of mobile technologies in emerging markets such as India, China, and Indonesia, which has resulted in the development of low-cost elementary services in the BFSI sector using branchless banking aided by mobile payment technologies. The BFSI sector embracing technology innovation is expected to boost the workflow automation market.

“Workflow automation market in Asia Pacific to grow at the highest rate between 2017 and 2023”

The workflow automation market in Asia Pacific is expected to grow at the highest rate between 2017 and 2023. This is mainly attributed to the presence of outsourcing industries in countries such as India and China, which drives the adoption of workflow automation. Increased operational efficiency and lower cost, with reduction in full time employee (FTE), are the other benefits associated with workflow automation that drives the growth of the market in APAC.

Break-up of the profiles of primary participants for the report has been given below:

By Company Type: Tier 1 – 50%, Tier 2 – 30%, and Tier 3 – 20%

By Designation: C-Level Executives – 55%, Directors – 30%, and Others – 15%

By Region: North America – 60%, Europe – 20%, APAC – 15%, and RoW – 5%

The key players in the market include IBM Corporation (US), Oracle Corporation (US), Pegasystems Inc. (US), Software AG (Germany), Xerox Corporation (US), Appian Corporation (US), Bizagi (UK), Ipsoft Inc. (US), Newgen Software Technologies Limited (India), and Nintex Global Limited (US).

Research Coverage:

The research report on the overall workflow automation market covers different segments: offering, process, operation, organization size, deployment, industry, and geography. The market has been segmented on the basis of operation into rule-based,

knowledge-based, and robotic process automation-based. On the basis of process, the workflow automation market has been classified into automated solutions, decision support and management solutions, and interaction solutions. On the basis of organization size, the market breakdowns are large enterprises and SMEs. The deployment market has been segmented into on-premise and cloud. The report covers two types of workflow automation offerings: software and services. Furthermore, the workflow automation market has been segmented on the basis of industries into, banking, financial services & insurance, healthcare & pharmaceuticals, manufacturing & logistics, telecom & IT, retail & consumer goods, travel, hospitality & transportation, energy & utilities, and others. The report covers 4 major geographical regions: North America, Europe, Asia Pacific (APAC), and Rest of the World (RoW).

Key Benefits of Buying the Report:

Illustrative segmentation, analysis, and forecast for the market based on offering, process, operation, organization size, deployment, industry, and geography have been conducted to give an overall view of the workflow automation market.

The major drivers, restraints, opportunities, and challenges for the workflow automation market have been detailed in this report.

The report includes a detailed competitive landscape, along with key players, in-depth analysis, and revenue of key players.

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