

Workflow Management System Market by Component (Software, Services), Software (Production, Messaging-Based, Web-Based, Suite-Based), Services, Deployment Type, Industry Verticals, and Region - Global Forecast to 2021

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Abstracts

“The increased focus on streamlining businesses processes is expected to drive the workflow management system market”

The workflow management system market size is estimated to grow from USD 3.51 billion in 2016 to USD 9.87 billion by 2021, at an estimated Compound Annual Growth Rate (CAGR) of 23.0%. The workflow management system market is driven by factors such as increased focus on streamlining business processes, achieving cost efficiency through workflow management, and increased access to information. However, high implementation cost constraints and difficulty in integrating new and legacy systems through workflow limit the growth of the workflow management system market.

“Suite-based workflow systems segment is expected to grow at the highest CAGR during the forecast period”

The organizations are rapidly growing their partnership networks to deploy the workflow management system software across the globe. Thus, the suite-based workflow systems segment is expected to grow at the highest CAGR during the forecast period. Suite-based workflow systems allow users to route individual desktop application files instead of folders of documents and forms. The growth in suite-based workflow systems would also be due to its offerings, such as the suite of integrated office applications - spreadsheet, word processor, email, and presentation.

“Integration and implementation services segment is expected to contribute to the largest market share during the forecast period”

The integration and implementation services segment provides end-to-end support to organizations, which is the main reason for its higher adoption. The integration and implementation services type is gaining traction in the workflow management system market as it helps organizations in identifying the project scope; designing the plan layout; optimizing data quality & delivery through testing, building, and deploying customizable designs suiting the organizational business needs; and assisting trained professionals in enabling the smooth installation of these solutions.

“Asia-Pacific is expected to have the highest growth rate during the forecast period”

Asia-Pacific (APAC) includes emerging economies, such as China, Australia, Singapore, and India, which are rapidly deploying workflow management software and services. APAC is expected to grow at the highest CAGR during the forecast period. This is mainly due to the increasing number of cloud service providers, investments in infrastructure, smartphone users, and many emerging industries in the region. The North American region is expected to be the largest revenue-generating region for workflow management software and service providers in 2016. This is due to the high focus on innovation and technology adoption, especially in the developed economies of North America.

In-depth interviews were conducted with CEOs, marketing directors, other innovation & technology directors, and executives from various key organizations operating in the workflow management system market place.

By company type: Tier 1: 34%, Tier 2: 40%, Tier 3: 26%

By designation: C-Level: 72%, Director Level: 18%, Others: 10%

By region: North America: 57%, Europe: 17%, APAC: 19%, RoW: 7%

The report includes the study of key players offering workflow management software and services: Xerox Corporation (U.S.), IBM Corporation (U.S.), Oracle Corporation (U.S.), Pegasystems Inc. (U.S.), Software AG (Germany), SourceCode Technology Holdings, Inc. (U.S.), Nintex Global Limited (U.S.), Bizagi (U.K.), Appian (U.S.), and Newgen Software Technologies Limited (India).

Research Coverage:

The report includes in-depth competitive analysis of these key players in the workflow management system market, with their company profiles; Strengths, Weaknesses, Opportunities, and Threats (SWOT) analysis; recent developments; and key market strategies. The research report segments the workflow management system market by component (software and services), deployment type, industry vertical, and region.

Reasons to Buy the Report

The workflow management system market has been segmented by component (software and services), deployment type, industry, and region. The report will help the market leaders/new entrants in this market in the following ways:

1. This report segments the workflow management system market comprehensively and provides the closest approximations of the revenue numbers for the overall market and the subsegments across the end users and regions.
2. The report helps the stakeholders understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.
3. This report will help the stakeholders to better understand the competitors and gain more insights to better their position in business. The competitive landscape section includes competitor ecosystem, new product developments, partnerships, and mergers & acquisitions.

Contents

1 INTRODUCTION

- 1.1 OBJECTIVES OF THE STUDY
- 1.2 MARKET DEFINITION
- 1.3 MARKET SCOPE
 - 1.3.1 MARKETS COVERED
 - 1.3.2 YEARS CONSIDERED FOR THE STUDY
- 1.4 CURRENCY
- 1.5 LIMITATIONS
- 1.6 STAKEHOLDERS

2 RESEARCH METHODOLOGY

- 2.1 RESEARCH DATA
 - 2.1.1 SECONDARY DATA
 - 2.1.1.1 Key data from secondary sources
 - 2.1.2 PRIMARY DATA
 - 2.1.2.1 Key data from primary sources
 - 2.1.2.2 Key industry insights
 - 2.1.2.3 Breakdown of primaries
- 2.2 MARKET SIZE ESTIMATION
 - 2.2.1 BOTTOM-UP APPROACH
 - 2.2.2 TOP-DOWN APPROACH
- 2.3 MARKET BREAKDOWN AND DATA TRIANGULATION
- 2.4 MNM DIVE VENDOR COMPARISION METHODOLOGY
- 2.5 QUADRANT DESCRIPTION
- 2.6 RESEARCH ASSUMPTIONS

3 EXECUTIVE SUMMARY

4 PREMIUM INSIGHTS

- 4.1 ATTRACTIVE MARKET OPPORTUNITIES IN THE WORKFLOW MANAGEMENT SYSTEM MARKET
- 4.2 WORKFLOW MANAGEMENT SYSTEM MARKET SNAPSHOT: BY TOP THREE INDUSTRY VERTICALS, 2016
- 4.3 WORKFLOW MANAGEMENT SYSTEM MARKET SNAPSHOT: BY REGION AND

SOFTWARE, 2016

4.4 LIFECYCLE ANALYSIS, BY REGION, 2016

4.5 MARKET INVESTMENT SCENARIO

5 MARKET OVERVIEW

5.1 INTRODUCTION

5.2 MARKET SEGMENTATION

5.2.1 BY COMPONENT

5.2.2 BY DEPLOYMENT TYPE

5.2.3 BY INDUSTRY VERTICAL

5.2.4 BY REGION

5.3 EVOLUTION

5.4 MARKET DYNAMICS

5.4.1 DRIVERS

5.4.1.1 Increased focus on streamlining business processes

5.4.1.2 Achieving cost-efficiency through workflow management

5.4.1.3 Increased access to information

5.4.2 RESTRAINTS

5.4.2.1 High implementation costs associated with workflow management system

5.4.2.2 Difficulty in integrating new and legacy systems through workflows

5.4.3 OPPORTUNITIES

5.4.3.1 Huge growth potential in emerging markets

5.4.3.2 Increased adoption of cloud deployment model

5.4.3.3 Increased focus on digital transformation initiatives

5.4.4 CHALLENGES

5.4.4.1 Less awareness about workflow management system

5.4.4.2 Concern among employees due to workflow management system
implementation

6 INDUSTRY TRENDS

6.1 INTRODUCTION

6.2 VALUE CHAIN ANALYSIS

6.2.1 WORKFLOW MANAGEMENT SYSTEM SOFTWARE PROVIDERS

6.2.2 WORKFLOW MANAGEMENT SYSTEM CLOUD DEPLOYMENT PLATFORM
PROVIDERS

6.2.3 WORKFLOW MANAGEMENT SYSTEM SERVICE PROVIDERS

6.2.4 INDUSTRY VERTICALS

6.3 ARCHITECTURE

6.4 STRATEGIC BENCHMARKING

7 WORKFLOW MANAGEMENT SYSTEM MARKET ANALYSIS, BY COMPONENT

7.1 INTRODUCTION

7.2 SOFTWARE

7.2.1 PRODUCTION WORKFLOW SYSTEMS

7.2.2 MESSAGING-BASED WORKFLOW SYSTEMS

7.2.3 WEB-BASED WORKFLOW SYSTEMS

7.2.4 SUITE-BASED WORKFLOW SYSTEMS

7.2.5 OTHERS

7.3 SERVICES

7.3.1 IT CONSULTING

7.3.2 INTEGRATION AND IMPLEMENTATION

7.3.3 TRAINING AND DEVELOPMENT

8 WORKFLOW MANAGEMENT SYSTEM MARKET ANALYSIS, BY DEPLOYMENT TYPE

8.1 INTRODUCTION

8.2 CLOUD

8.3 ON-PREMISES

9 WORKFLOW MANAGEMENT SYSTEM MARKET ANALYSIS, BY INDUSTRY VERTICAL

9.1 INTRODUCTION

9.2 BANKING, FINANCIAL SERVICES, AND INSURANCE

9.3 PUBLIC SECTOR

9.4 HEALTHCARE

9.5 ENERGY AND UTILITIES

9.6 RETAIL

9.7 IT AND TELECOM

9.8 TRAVEL AND HOSPITALITY

9.9 TRANSPORTATION AND LOGISTICS

9.10 EDUCATION

9.11 OTHERS

10 GEOGRAPHIC ANALYSIS

- 10.1 INTRODUCTION
- 10.2 NORTH AMERICA
- 10.3 EUROPE
- 10.4 ASIA-PACIFIC
- 10.5 MIDDLE EAST AND AFRICA
- 10.6 LATIN AMERICA

11 COMPETITIVE LANDSCAPE

- 11.1 OVERVIEW
- 11.2 COMPETITIVE SITUATION AND TRENDS
 - 11.2.1 NEW PRODUCT LAUNCHES AND UPGRADATION
 - 11.2.2 PARTNERSHIPS, AGREEMENTS, AND COLLABORATIONS
 - 11.2.3 MERGERS AND ACQUISITIONS
 - 11.2.4 EXPANSIONS
- 11.3 MNM DIVE: WORKFLOW MANAGEMENT SYSTEM VENDOR SCORECARD

12 COMPANY PROFILES

(Overview, Products and Services, Financials, Strategy & Development)*

- 12.1 INTRODUCTION
- 12.2 XEROX CORPORATION
- 12.3 IBM CORPORATION
- 12.4 ORACLE CORPORATION
- 12.5 PEGASYSTEMS INC.
- 12.6 SOFTWARE AG
- 12.7 SOURCECODE TECHNOLOGY HOLDINGS, INC.
- 12.8 NINTEX GLOBAL LIMITED
- 12.9 BIZAGI
- 12.10 APPIAN
- 12.11 NEWGEN SOFTWARE TECHNOLOGIES LIMITED

*Details on Overview, Products and Services, Financials, Strategy & Development might not be Captured in case of Unlisted Companies.

13 APPENDIX

13.1 OTHER DEVELOPMENTS

13.1.1 OTHER DEVELOPMENTS: NEW PRODUCT LAUNCHES, 2014–2016

13.1.2 OTHER DEVELOPMENTS: PARTNERSHIPS, AGREEMENTS, AND COLLABORATIONS, 2014–2016

13.2 INDUSTRY EXPERTS

13.3 DISCUSSION GUIDE

13.4 KNOWLEDGE STORE: MARKETSANDMARKETS' SUBSCRIPTION PORTAL

13.5 INTRODUCING RT: REAL TIME MARKET INTELLIGENCE

13.6 AVAILABLE CUSTOMIZATIONS

13.7 RELATED REPORTS

13.8 AUTHOR DETAILS

List Of Tables

LIST OF TABLES

Table 1 GLOBAL WORKFLOW MANAGEMENT SYSTEM MARKET SIZE AND GROWTH RATE, 2014–2021 (USD MILLION, Y-O-Y %)

Table 2 GLOBAL WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY COMPONENT, 2014–2021 (USD MILLION)

Table 3 WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY COMPONENT, 2014–2021 (USD MILLION)

Table 4 WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY SOFTWARE, 2014–2021 (USD MILLION)

Table 5 PRODUCTION WORKFLOW SYSTEMS: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 6 PRODUCTION WORKFLOW SYSTEMS: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY DEPLOYMENT TYPE, 2014–2021 (USD MILLION)

Table 7 MESSAGING-BASED WORKFLOW SYSTEMS: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 8 MESSAGING-BASED WORKFLOW SYSTEMS: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY DEPLOYMENT TYPE, 2014–2021 (USD MILLION)

Table 9 WEB-BASED WORKFLOW SYSTEMS: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 10 WEB-BASED WORKFLOW SYSTEMS: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY DEPLOYMENT TYPE, 2014–2021 (USD MILLION)

Table 11 SUITE-BASED WORKFLOW SYSTEMS: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 12 SUITE-BASED WORKFLOW SYSTEMS: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY DEPLOYMENT TYPE, 2014–2021 (USD MILLION)

Table 13 OTHERS: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 14 OTHERS: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY DEPLOYMENT TYPE, 2014–2021 (USD MILLION)

Table 15 WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY SERVICE TYPE, 2014–2021 (USD MILLION)

Table 16 IT CONSULTING: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 17 INTEGRATION AND IMPLEMENTATION: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 18 TRAINING AND DEVELOPMENT: WORKFLOW MANAGEMENT SYSTEM

MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 19 WORKFLOW MANAGEMENT SYSTEM SOFTWARE MARKET SIZE, BY DEPLOYMENT TYPE, 2014–2021 (USD MILLION)

Table 20 CLOUD: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 21 CLOUD: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY SOFTWARE, 2014–2021 (USD MILLION)

Table 22 ON-PREMISES: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 23 ON-PREMISES: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY SOFTWARE 2014–2021 (USD MILLION)

Table 24 WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY INDUSTRY VERTICAL, 2014–2021 (USD MILLION)

Table 25 BANKING, FINANCIAL SERVICES, AND INSURANCE: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 26 PUBLIC SECTOR: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 27 HEALTHCARE: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 28 ENERGY AND UTILITIES: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 29 RETAIL: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 30 IT AND TELECOM: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 31 TRAVEL AND HOSPITALITY: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 32 TRANSPORTATION AND LOGISTICS: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 33 EDUCATION: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 34 OTHERS: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 35 WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 36 NORTH AMERICA: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY COMPONENT, 2014–2021 (USD MILLION)

Table 37 NORTH AMERICA: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY SOFTWARE, 2014–2021 (USD MILLION)

Table 38 NORTH AMERICA: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY DEPLOYMENT TYPE, 2014–2021 (USD MILLION)

Table 39 NORTH AMERICA: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY SERVICE TYPE, 2014–2021 (USD MILLION)

Table 40 NORTH AMERICA: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY INDUSTRY VERTICAL, 2014–2021 (USD MILLION)

Table 41 EUROPE: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY COMPONENT, 2014–2021 (USD MILLION)

Table 42 EUROPE: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY SOFTWARE, 2014–2021 (USD MILLION)

Table 43 EUROPE: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY DEPLOYMENT TYPE, 2014–2021 (USD MILLION)

Table 44 EUROPE: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY SERVICE TYPE, 2014–2021 (USD MILLION)

Table 45 EUROPE: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY INDUSTRY VERTICAL, 2014–2021 (USD MILLION)

Table 46 ASIA-PACIFIC: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY COMPONENT, 2014–2021 (USD MILLION)

Table 47 ASIA-PACIFIC: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY SOFTWARE, 2014–2021 (USD MILLION)

Table 48 ASIA-PACIFIC: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY DEPLOYMENT TYPE, 2014–2021 (USD MILLION)

Table 49 ASIA-PACIFIC: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY SERVICE TYPE, 2014–2021 (USD MILLION)

Table 50 ASIA-PACIFIC: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY INDUSTRY VERTICAL, 2014–2021 (USD MILLION)

Table 51 MIDDLE EAST AND AFRICA: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY COMPONENT, 2014–2021 (USD MILLION)

Table 52 MIDDLE EAST AND AFRICA: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY SOFTWARE, 2014–2021 (USD MILLION)

Table 53 MIDDLE EAST AND AFRICA: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY DEPLOYMENT TYPE, 2014–2021 (USD MILLION)

Table 54 MIDDLE EAST AND AFRICA: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY SERVICE TYPE, 2014–2021 (USD MILLION)

Table 55 MIDDLE EAST AND AFRICA: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY INDUSTRY VERTICAL, 2014–2021 (USD MILLION)

Table 56 LATIN AMERICA: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE, BY COMPONENT, 2014–2021 (USD MILLION)

Table 57 LATIN AMERICA: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE,

BY SOFTWARE, 2014–2021 (USD MILLION)

Table 58 LATIN AMERICA: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE,
BY DEPLOYMENT TYPE, 2014–2021 (USD MILLION)

Table 59 LATIN AMERICA: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE,
BY SERVICE TYPE, 2014–2021 (USD MILLION)

Table 60 LATIN AMERICA: WORKFLOW MANAGEMENT SYSTEM MARKET SIZE,
BY INDUSTRY VERTICAL, 2014–2021 (USD MILLION)

Table 61 NEW PRODUCT LAUNCHES AND UPGRADATION, 2016

Table 62 PARTNERSHIPS, AGREEMENTS, AND COLLABORATIONS, 2016

Table 63 MERGERS AND ACQUISITIONS, 2014–2016

Table 64 EXPANSIONS, 2014–2015

Table 65 OTHER DEVELOPMENTS: NEW PRODUCT LAUNCHES, 2014–2016

Table 66 OTHER DEVELOPMENTS: PARTNERSHIPS, AGREEMENTS, AND
COLLABORATIONS, 2014–2016

List Of Figures

LIST OF FIGURES

Figure 1 WORKFLOW MANAGEMENT SYSTEM MARKET: RESEARCH METHODOLOGY

Figure 2 MARKET SIZE ESTIMATION METHODOLOGY: BOTTOM-UP APPROACH

Figure 3 MARKET SIZE ESTIMATION METHODOLOGY: TOP-DOWN APPROACH

Figure 4 MARKET BREAKDOWN AND DATA TRIANGULATION

Figure 5 VENDOR DIVE MATRIX: CRITERIA WEIGHTAGE

Figure 6 VENDOR DIVE MATRIX

Figure 7 WORKFLOW MANAGEMENT SYSTEM MARKET: ASSUMPTIONS

Figure 8 WORKFLOW MANAGEMENT SYSTEM MARKET: CLOUD DEPLOYMENT IS EXPECTED TO GROW AT HIGHEST CAGR FROM 2016 TO 2021

Figure 9 WORKFLOW MANAGEMENT SYSTEM MARKET: TOP THREE GROWING SEGMENTS DURING THE PERIOD 2016 -2021

Figure 10 NORTH AMERICA IS EXPECTED TO HOLD THE LARGEST MARKET SHARE IN 2016

Figure 11 EMERGING ECONOMIES OFFER ATTRACTIVE MARKET OPPORTUNITIES IN THE WORKFLOW MANAGEMENT SYSTEM MARKET DURING THE FORECAST PERIOD

Figure 12 BANKING, FINANCIAL SERVICES, AND INSURANCE VERTICAL IS ESTIMATED TO HAVE THE LARGEST MARKET SIZE IN THE WORKFLOW MANAGEMENT SYSTEM MARKET IN FORECAST PERIOD

Figure 13 NORTH AMERICA IS EXPECTED TO HAVE THE LARGEST MARKET SIZE IN 2016

Figure 14 REGIONAL LIFECYCLE: ASIA-PACIFIC IS EXPECTED TO EXHIBIT THE HIGHEST GROWTH POTENTIAL

Figure 15 WORKFLOW MANAGEMENT SYSTEM MARKET: ASIA-PACIFIC IS EXPECTED TO HAVE THE HIGHEST INVESTMENT POTENTIAL IN THE MARKET

Figure 16 WORKFLOW MANAGEMENT SYSTEM MARKET SEGMENTATION: BY COMPONENT

Figure 17 WORKFLOW MANAGEMENT SYSTEM MARKET SEGMENTATION: BY DEPLOYMENT TYPE

Figure 18 WORKFLOW MANAGEMENT SYSTEM MARKET SEGMENTATION: BY INDUSTRY VERTICAL

Figure 19 WORKFLOW MANAGEMENT SYSTEM MARKET SEGMENTATION: BY REGION

Figure 20 EVOLUTION OF THE WORKFLOW MANAGEMENT SYSTEM MARKET

Figure 21 WORKFLOW MANAGEMENT SYSTEM MARKET: DRIVERS, RESTRAINTS, OPPORTUNITIES, AND CHALLENGES

Figure 22 WORKFLOW MANAGEMENT SYSTEM MARKET: VALUE CHAIN ANALYSIS

Figure 23 WORKFLOW MANAGEMENT SYSTEM ARCHITECTURE

Figure 24 STRATEGIC BENCHMARKING: NEW PRODUCT LAUNCHES, 2014-2016

Figure 25 SUITE-BASED WORKFLOW SYSTEMS SOFTWARE SEGMENT IS EXPECTED TO GROW AT THE HIGHEST CAGR DURING THE FORECAST PERIOD

Figure 26 MIDDLE EAST AND AFRICA IS EXPECTED TO BE THE FASTEST-GROWING REGION FOR PRODUCTION WORKFLOW SYSTEMS SOFTWARE DURING THE FORECAST PERIOD

Figure 27 ASIA-PACIFIC IS EXPECTED TO BE THE FASTEST-GROWING REGION FOR MESSAGING-BASED WORKFLOW SYSTEMS SOFTWARE DURING THE FORECAST PERIOD

Figure 28 ASIA-PACIFIC IS EXPECTED TO BE THE FASTEST-GROWING REGION FOR WEB-BASED WORKFLOW SYSTEMS SOFTWARE DURING THE FORECAST PERIOD

Figure 29 ASIA-PACIFIC IS EXPECTED TO BE THE FASTEST-GROWING REGION FOR SUITE-BASED WORKFLOW SYSTEMS SOFTWARE DURING THE FORECAST PERIOD

Figure 30 ASIA-PACIFIC IS EXPECTED TO BE THE FASTEST-GROWING REGION FOR OTHER WORKFLOW SYSTEMS SOFTWARE DURING THE FORECAST PERIOD

Figure 31 IT CONSULTING SEGMENT IS EXPECTED TO HAVE THE HIGHEST CAGR DURING THE FORECAST PERIOD

Figure 32 CLOUD DEPLOYMENT SEGMENT IS EXPECTED TO HAVE THE HIGHEST CAGR DURING THE FORECAST PERIOD

Figure 33 ASIA-PACIFIC IS EXPECTED TO BE THE FASTEST-GROWING REGION FOR CLOUD DEPLOYMENTS DURING THE FORECAST PERIOD

Figure 34 IT AND TELECOM, RETAIL, AND EDUCATION VERTICALS ARE EXPECTED TO DOMINATE THE WORKFLOW MANAGEMENT SYSTEM MARKET IN TERMS OF CAGR DURING THE FORECAST PERIOD

Figure 35 ASIA-PACIFIC IS EXPECTED TO BE THE FASTEST-GROWING REGION FOR IT AND TELECOM INDUSTRY VERTICAL DURING THE FORECAST PERIOD

Figure 36 NORTH AMERICA IS EXPECTED TO CONTINUE TO LEAD THE WORKFLOW MANAGEMENT SYSTEM MARKET IN TERMS OF MARKET SIZE DURING THE FORECAST PERIOD

Figure 37 GEOGRAPHIC SNAPSHOT: ASIA-PACIFIC IS EXPECTED TO EMERGE AS A NEW HOTSPOT FOR THE WORKFLOW MANAGEMENT SYSTEM MARKET BY

2021

Figure 38 NORTH AMERICA MARKET SNAPSHOT

Figure 39 ASIA-PACIFIC MARKET SNAPSHOT

Figure 40 COMPANIES ADOPTED NEW PRODUCT LAUNCH AS THE KEY GROWTH STRATEGY BETWEEN 2014 AND 2016

Figure 41 MARKET EVALUATION FRAMEWORK

Figure 42 BATTLE FOR MARKET SHARE: NEW PRODUCT LAUNCHES AND PARTNERSHIPS WERE THE KEY STRATEGIES DURING THE FORECAST PERIOD (2016-2021)

Figure 43 EVALUATION OVERVIEW: PRODUCT OFFERING

Figure 44 EVALUATION OVERVIEW: BUSINESS STRATEGY

Figure 45 GEOGRAPHIC REVENUE MIX OF TOP 4 MARKET PLAYERS

Figure 46 XEROX CORPORATION: COMPANY SNAPSHOT

Figure 47 XEROX CORPORATION: SWOT ANALYSIS

Figure 48 IBM CORPORATION: COMPANY SNAPSHOT

Figure 49 IBM CORPORATION: SWOT ANALYSIS

Figure 50 ORACLE CORPORATION: COMPANY SNAPSHOT

Figure 51 ORACLE CORPORATION: SWOT ANALYSIS

Figure 52 PEGASYSTEMS INC.: COMPANY SNAPSHOT

Figure 53 PEGASYSTEMS INC.: SWOT ANALYSIS

Figure 54 SOFTWARE AG: COMPANY SNAPSHOT

Figure 55 SOFTWARE AG: SWOT ANALYSIS

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