

Workflow Management System Market is Estimated to Grow by ~19.14% of CAGR

Workflow Management System Market, By Deployment , By Component (Software, Service), By Vertical (BFSI, Healthcare, Retail, IT/Telecom) - Forecast 2022

PUNE, MAHARASHTRA, INDIA, April 19, 2017 /EINPresswire.com/ -- Workflow Management System can be defined as software program that is used in arrangement, performance, and setting up in managing the workflow. Rapidly changing nature of business and the workflow in small and medium business units are creating changes in the procedure of the workflow management. Companies across numerous industrial verticals are adopting these services to streamline business processes and increase in access to information is driving the market of workflow management system. The raising demand of the cloud deployment due to high traffic and access of real time data has paved the way for the growth of the [workflow management system market](#). The increasing demand automated software among small and medium enterprises has increased the usage of workflow management system.

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The study also indicates that the increasing investments in the research and development of new products by various key players like IBM Corporation, Xerox Corporation and others are expected to make a revolutionary changes in workflow management system market. The [global workflow management system market](#) is expected to reach upto USD ~6.96 Billion with a CAGR of 19.14% by the end of 2022. Taste the market data and market information presented through more than 30 market data tables and figures spread over 100 numbers of pages of the project report.

The Workflow Management System market has been segmented on the basis of component, deployment and vertical. Looking through the component segment it's been observed that software segment would grow fastest. In the vertical segment BFSI is expected to grow fastest in the workflow management system market. Whereas considering the deployment segment on cloud is expected to grow, followed by on premises deployment. The study reveals that the transportation is expected to grow significantly in the workflow management system market by the forecast period.

The prominent players in the Workflow Management System Market are –

- IBM Corporation (U.S.)
- Xerox Corporation (U.S.)
- SourceCode Technology Holdings, Inc. (U.S.)
- Appian (U.S.)
- Bizagi (U.K.)
- Oracle Corporation (U.S.)
- Mintex Global Limited (U.S.)
- Software AG (Germany)
- Begasystems Inc. (U.S.)

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Regional analysis for workflow management system market is studied in different geographic

regions as Americas, Europe, Asia-Pacific and Rest of world. It has been observed that North America region would account for larger share in workflow management system market. The study indicates that North America and Europe held a significant share in the global market on account of heavy applications in transportation, automotive and healthcare sectors.

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