Hyperautomation Market is Estimated to Reach US$46.4 Billion by 2031, Grow at a CAGR 21.7% between 2021-2031

Hyperautomation Market was valued at $4.78 Bn in 2020,Growing at a high CAGR of more than 21.7% between 2021 and 2031, it is estimated to reach $46.4 Bn by 2031

MILWAUKEE, WISCONSIN, UNITED STATES, November 14, 2021 /EINPresswire.com/ -- According to a new market research report published by sheer analytics and insights, "The Global Hyperautomation Market was valued at $4.78 Billion in 2020. Growing at a high CAGR of more than 21.7% between 2021 and 2031, it is estimated to reach $46.4 Billion by 2031", as per the latest market research report titled Global Hyperautomation Market - Industry analysis, size, share, growth, trends and forecast, 2021 – 2031.
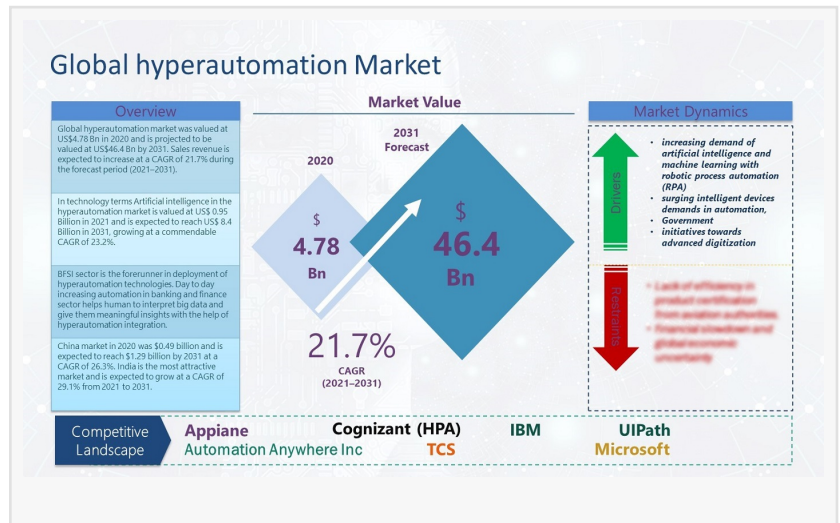
According to World Economic Forum founder Klaus Schwab, fourth industrial revolution is knocking the doors of many industries at faster pace. In third industrial revolution, automation techniques have made life easy for the people and production level had increased drastically. With the emergence of Hyperautomation, fourth revolution is becoming a reality, as companies are using AI in integration of RPA to achieve the same.

Hyperautomation market growth is attributed through the increasing demand of artificial intelligence and machine learning with robotic process automation (RPA). Chatbots and biometrics have been deployed by many organizations to make the work easier for the employees too when they are off duty. For example, in BFSI sector if someone has any query over online, chatbots use to handle with the help of the feed given by human intelligence. Increased demand of automation in manufacturing and healthcare facilities are also helping the market to grow at commendable rate.

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By technology, robotic process automation (RPA) dominated the hyperautomation market with a share of more than 33% in 2020. As its acting as a base for the development of hyperautomation, therefore its demand is expected to hold its market share through forecast period. However, machine learning is expected to grow at the fastest rate with a CAGR of 24.8% through forecast period.

BFSI sector is the forerunner in deployment of hyperautomation technologies. Day to day increasing automation in banking and finance sector helps human to interpret big data and give them meaningful insights with the help of hyperautomation integration.

Presence of numerous manufacturing facility supported by different IT process across the industry led China holding the largest market in Asia-Pacific. China market in 2020 was $0.49 billion and is expected to reach $1.29 billion by 2031 at a CAGR of 26.3%. India is the most attractive market and is expected to grow at a CAGR of 29.1% from 2021 to 2031.

Important updates:

In 2021, Cyclone Robotics launched end-to-end hyperautomation product portfolio
Appian has shown a tremendous growth due to more than $800 million investments till date.
UiPath has got investments of more than USD 2 billion in past 5 years, and it is believed that company had shown a growth of 80% percent from past year revenue and had also decreased its liabilities a lot in 2020.
In March 2021, Camunda received $100M for cloud-native software which drives hyperautomation.

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Major Players in Global hyperautomation market:

According to the study, key players operating in this market are Allerin Tech Pvt. Ltd., Appian, Atos, Automation Anywhere Inc, Catalytic Inc., Cigniti, Cognizant (HPA), Cyclone Robotics, IBM, Microsoft, Mitsubishi Electric Corporation, OneGlobe LLC, SolveXia, Tata Consultancy Services Limited, UiPath, Vuram and Wipro Ltd.

Company profile covers Business Overview, Product & Services Offered, Financial Performance, Recent Developments.

The Global Hyperautomation Market Has Been Segmented Into:

Global hyperautomation market analysis & forecast, by deployment mode

Introduction
Cloud
On-premises

Global hyperautomation market analysis & forecast, by components

Hardware
Software
Solutions

Global hyperautomation market analysis & forecast, by technology

Introduction
Robotic Process Automation (RPA)
Artificial Intelligence (AI)
Machine Learning (ML)
Biometrics
Chatbots
Natural Language Generation (NLG)
Others

Global hyperautomation market analysis & forecast, by industry vertical

Introduction
Banking, Financial Services & Insurance (BFSI)
Manufacturing
Healthcare
Retail
Automotive
Others

Global hyperautomation market analysis & forecast, by region

North America
U.S.
Canada
Mexico

Europe
U.K.
Italy
France
Germany

Rest of Europe

Asia Pacific
India
China
Japan
Rest of Asia Pacific

Middle East and Africa
UAE
South Africa

Rest of Middle East and Africa
Latin America
Brazil
Argentina
Rest of Latin America

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Sheer Analytics and Insights Private Limited is market research, consulting, and IT services company. We as a company believe in providing point to point data and its analysis with the combination of our human and automation integration. Sheer Analytics and Insights cover majorly eight industry verticals, including chemicals, life science, communications, and electronics, materials, consumer goods, defense, and BFSI sector.

Sheer Analytics believes in quality work and ensures that the product delivered to the client is

meaningful for them. We publish reports based on our advanced analytics reports, which are generated with the help of our in-house databases, external databases, and artificial intelligence integration processes. We stand out from other market research companies in terms of integrating facts with meaningful insights for forecasting.

Apart from publishing syndicated reports (mostly client reports), we are dealing with projects primarily based on "Go to Market Strategy, Data Mining and Extraction," meaning full data analysis based on big data and many other database services and content related services.

Our products include quick turnaround datasets, TAM/PAM Analysis to full-fledged deep dive research on top trending markets.

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