Robotic Process Automation Industry Expected to Reach $19.53 Billion by 2027, Explore Report

Large enterprise's segment exhibited the highest growth in the Robotic Process Automation market in 2019 and is like to maintain its dominance in upcoming years

Robotic Process Automation Industry

PORTLAND, OR, UNITED STATES, November 18, 2021 / EINPresswire.com/ -- In the innovation in the participation of innovation and the requirements of innovation and a central element in the health and health protection that increases in automation. To improve the closest adventure and the entire industry needs for the automation of people. RPA is approved in an organization while maintaining customer support and when the uncertainty stabilizes. The TAP system due to high-performance high performance high performance high performance systems, however, is a particular extent of high performance program management. It is the opposite that it is expected to produce basic changes in cartons to create an independent income for an autonomy development.

In 2019, its storage, they also asked to be on the extension and anticipate the extension. Most organizations around the world use RPA because they are light and easy to compare with precious solutions. And does not require a personal program or deep integration. When it is allowed to be the lowest of the service, which does not start the service, did not initiate the fireplace, fire fire.

According to a recent report published by Allied Market Research, titled, "Robotic Process Automation Industry by Component, Deployment Model, Organization Size, Industry Vertical, and Region: Opportunity Analysis and Industry Forecast, 2020-2027," the global Robotic Process Automation Industry size was valued at $1,636 million in 2019, and is projected to reach at $19,534 million by 2027, growing at a CAGR of 36.4% from 2020 to 2027.

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On the basis of deployment model, the on-premise segment exhibited the highest growth in the Robotic Process Automation Industry in 2019, and is expected to maintain its dominance in the upcoming years, due to the growing adoption of on-premise RPA solutions by organizations those are seeking to save costs by having a large volume of processes to be automated through RPA and are having sufficient IT support for maintaining the infrastructure. However, the cloud segment is expected to witness highest growth during the forecast period, owing to rapidly growing popularity of cloud-based RPA due to its ability to offer greater scalability, security, ease of access, and management while providing superior experience to the users.

Depending on the organization size, the large enterprises segment exhibited the highest growth in the Robotic Process Automation Industry in 2019, and is expected to maintain its dominance in the upcoming years, owing to increase in demand for streamlining processes in large enterprises across different sectors. Ernst & Young, AT&T, Walgreens, and Deutsche Bank are among those large enterprises, which are investing in RPA market to drive efficiencies in their business processes. However, the small and medium sized enterprises segment is expected to witness highest growth during the forecast period, due to the low-cost implementation and the high returns on investment offered by RPA.

Post COVID-19, the size of the global Robotic Process Automation Industry is estimated to grow from $2,220 million in 2020 and projected to reach $19,534 million by 2027, at a CAGR of 36.4%. Post COVID-19 outbreak the market is expected to witness highest growth as the pandemic is being a game-changer for the robotic process automation solution providers as industries, especially manufacturing, accelerating the use of bots for repetitive tasks. The economic downturn due to pandemic is encouraging businesses to adopt automation solutions. Various enterprises around the globe are expected to assess power of cognitive robotic process automation in managing work with highly dispersed workforces as well as customer engagements. From supporting the increased need in call centers to enabling and preparing a remote workforce, companies are realizing the benefits of robotic process automation.

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Key Findings Of The Study

• By component, in 2019, the software segment dominated the Robotic Process Automation Industry size. However, the services segment is expected to exhibit significant growth during the forecast period.
• On the basis of the deployment model, the on-premise segment accounted for the highest revenue in 2019, however, the cloud segment is expected to witness the highest growth rate during the forecast period.
• Depending on organization size, the large enterprises generated the highest revenue in 2019. However, the small & medium enterprises segment is expected to witness the highest growth

rate in the near future.
• Depending on industry vertical, the BFSI segment accounted for the highest revenue of the RPA market in 2019. However, the healthcare & pharmaceuticals segment is expected to witness the highest growth rate in the near future.
• Region-wise, the Robotic Process Automation Industry was dominated by North America. However, Asia-Pacific is expected to witness significant growth in the upcoming years.

Some of the key robotic process automation industry players profiled in the report include Automation Anywhere, Inc., Blue Prism, EdgeVerve Systems Limited, International Business Machines Corporation, IPsoft Inc., Kofax Inc., NICE Ltd., Pegasystems Inc., UiPath, and WorkFusion, Inc. This study includes Robotic Process Automation Industry trends, analysis, and future estimations to determine the imminent investment pockets.
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