

Intelligent Process Automation Market is Expected to Reach USD 20.7 Billion By 2026

Intelligent Process Automation Market- USD 8.1 Billion in 2018, Increased investments in AI and digital transformation to boost the Automation Process

NEW YORK, NY, UNITED STATES, January 12, 2022 /EINPresswire.com/ -- Need for addressing the dynamic customer needs, increased investments in AI and digital transformation, increasing strategic developments such as partnerships and agreements are key factors contributing to high CAGR of [intelligent process automation market](#) during forecast period.

According to the current analysis of Reports and Data, the global intelligent process automation Market was valued at USD 8.1 Billion in 2018 and is expected to reach USD 20.7375 Billion by year 2026, at a CAGR of 11.5%.

The Intelligent Process Automation Market highlights the technologies and the applications of IPA in the different industries. The intelligent process automation market is segmented on the basis of component; software/tools and services. The services include professional and managed services offered by the IPA vendors to complement their offerings. The IPA is offered as integrated set of software or as an tool. The intelligent process automation market comprises of the IPA applications among different business functions in the industries. The intelligent process automation market is segmented into different end users. These end users have implemented IPA for different process and are reaping the benefit of IPA such as cost optimization, enhanced productivity and security. Intelligent Automation is an advanced version of automation in which computers imitate human behaviour and possess cognitive capacities, including processing of natural language, voice recognition, computer vision technology, and machine learning.

The organizations globally are implementing the IPA to run their business in a cost efficient way. The IPA offers several benefits to the business such as orchestration of human robots, automation of repetitive and scheduled tasks, ensuring proper governance and compliance with minimizing risks, process visibility through the entire customer journey, and business agility and speeding the changing business process. The IPA enables businesses to find, model, evaluate, evaluate, enhance, optimize, handle and automate different company procedures to enhance their efficiency. Intelligent process automation solutions are increasingly being adopted by companies around the world to decrease operating costs without influencing the quality and effectiveness of business processes.

Some of the key players in the Intelligent Process Automation Market are UiPath, Inc., SAP SE, Dell EMC Corporation, Blue Prism Group, IBM Corporation, Salesforce.Com, Inc., Capgemini, Cognizant, Pegasystems, Genpact, and Happiest Minds.

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Further key findings from the report suggest:

- Intelligent Process Automation Market is fastest growing at a CAGR of 0% in Asia Pacific owing to the globalization, economic development, digitalization, and the increased adoption of cloud technologies in developing countries such as India and China
- Platform/tools is accounted to be the leading segment which is valued at USD 6.54 Billion in 2018 in the market
- North America is the largest region with a share of 32.84% due to the higher adoption of automation and AI in different industries and growing mobile penetration in Canada
- Managed services segment is the fastest growing at a CAGR of 20.4% due to the need for focusing on core business activities.
- Europe is expected to account for the 27.17% of the global market due to the increasing demand for automation and RPA in European countries such as U.K., France, Japan, and Germany
- Banking, Financial Services, and Insurance (BFSI) end user to account for the largest market size during the forecast period. Banking companies are gradually implementing automated and IPA technology-driven approaches for customer experience and cost savings
- Chatbot automation is the latest innovation in the global IPA Market.

To identify the key trends in the industry, click on the link below: <https://www.reportsanddata.com/report-detail/intelligent-process-automation-market>

Segments covered in the report:

For the purpose of the study, this Reports and Data have segmented the Global Intelligent Process Automation Market on the basis of application, end user and the regional outlook:

Component (Revenue, USD Billion; 2016–2026)

- Software/Tools
- Services
 - o Professional
 - o Consulting
 - o Design and Implementation
 - o Training
 - o Support and Maintenance

oManaged

Application (Revenue, USD Billion; 2016–2026)

- Business Process Management
- Application Management
- Content Management
- Robotic Process Automation
- Business Intelligence and Analytics
- Security
- Others

Business Function (Revenue, USD Billion; 2016–2026)

- Operations
- Finance
- IT
- Compliance
- Legal
- Others

End Users (Revenue, USD Billion; 2016–2026)

- Telecom and IT
- Banking, Financial Services, and Insurance (BFSI)
- Transport and Logistics
- Healthcare
- Media and Entertainment
- Manufacturing
- Retail and ecommerce
- Others

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Regional Outlook: (Revenue, USD Billion; 2016–2026)

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa (MEA)

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