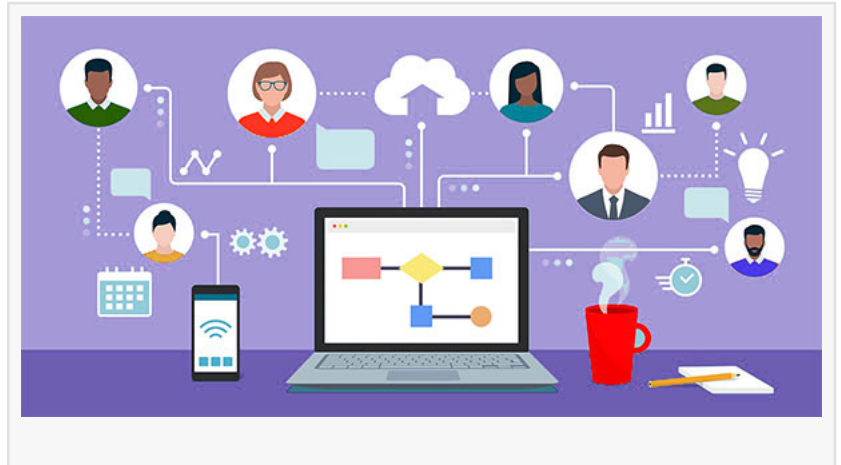


Workflow Management System Market to Reach US\$ 11.3 Billion by 2027, Catalyzed by Adoption of Cloud-Based Solutions

SHERIDAN, WY, USA, September 26, 2022 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "Workflow Management System Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027", the global workflow management system market reached a value of US\$ 9.1 Billion in 2021.

Looking forward, IMARC Group expects the market to reach US\$ 11.3 Billion by 2027, exhibiting a CAGR of 3.13%

during 2022-2027. Workflow management is the discipline of creating, monitoring, documenting, and improving the series of steps required to complete a specific task. The solution aims to optimize the workflow to ensure the task is completed consistently, efficiently, and correctly. It is a collection of processes and tools that help organizations perform various functions, including HR management and workforce analysis and workforce forecast and schedule. The system also creates customized workflows that enhance overall productivity. As a result, workflow management systems are witnessing extensive demand across the healthcare, banking, financial services, and insurance (BFSI), transportation and logistics, and telecom industries.



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Note: We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Workflow Management System Market Trends:

The primary factor driving the global workflow management system is the implementation of the work-from-home (WFH) corporate model, especially during the COVID-19 pandemic, to contain the spread of the virus. With the use of a workflow management system, the employer can track

the progress of the employees on tasks at any point in time. Additionally, the rapid adoption of cloud-based solutions and the rising penetration of smartphones are providing a considerable boost to market growth. Apart from this, the surging need for automation across industries and the growing focus on workforce optimization are creating a positive outlook for the market.

[Workflow Management System Market 2022-2027](#) Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the workflow management system market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

- Appian Corporation Inc.
- Bizagi Group Limited
- IBM Corporation
- Newgen Software Technologies Ltd
- Nintex Global Ltd.
- Oracle Corporation
- Pegasystems Inc.
- Software AG
- Xerox Holdings Corporation

Key Market Segmentation:

The report has segmented the global workflow management system market based on component, deployment type, vertical and region.

Breakup by Component:

- Software
- Services

Breakup by Deployment Type:

- Cloud-Based
- On-Premises

Breakup by Vertical:

- BFSI
- Healthcare

- Energy
- Retail
- IT and Telecom
- Transportation and Logistics
- Education
- Others

Breakup by Region:

- North America
- Asia-Pacific
- Europe
- Latin America
- Middle East and Africa

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Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

Elena Anderson
IMARC Services Private Limited
+1 631-791-1145
[email us here](#)

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