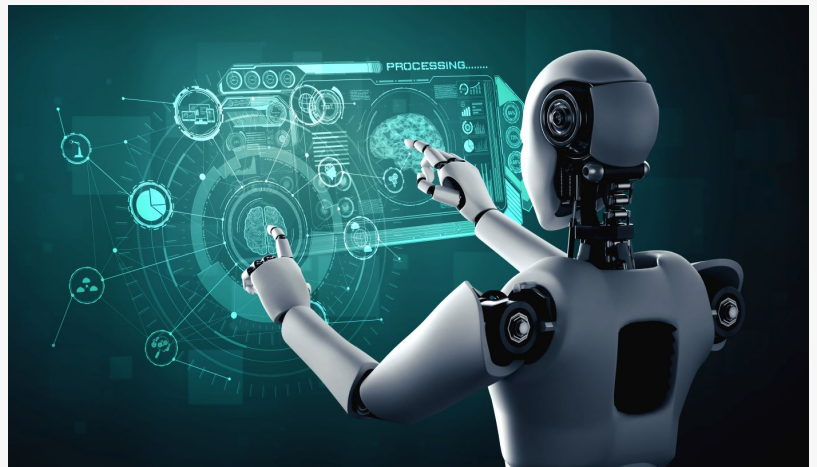


# Robotic Process Automation Market Size Worth USD 17.85 billion by 2028 Growing at a CAGR of 39.8%

*Robotic process automation market was worth USD 17.85 billion in 2021. It is expected to grow at a compound annual rate CAGR of 39.8% between 2023 and 2032.*

NEW YORK, NEW YORK CITY, UNITED STATES, October 12, 2022

/EINPresswire.com/ -- Global [robotic process automation market](#) was worth USD 17.85 billion in 2021. It is expected to grow at a compound annual rate (CAGR of 39.8%) between 2023 and 2032. Market growth is expected to be driven by factors such as the need for optimization of operations to increase productivity and maximize return. The integration of the most recent technologies and the changing of business processes across companies are also key factors. The market growth was also accelerated by the COVID-19 pandemic when businesses moved to remote work cultures and increased the need for automation.



Robotic Process Automation Market 2032

## Driving Factors

RPA Capabilities are Boosted by the Increasing Use of Advanced Technologies like AI, Cloud, Machine Learning, and Machine Learning.

These solutions are increasingly in demand by organizations to manage complex data and information as well as automate business processes. The market leaders in robotic process automation are combining advanced technologies like cloud, artificial intelligence and machine learning to automate their business processes. These cloud-based AI and cloud-based solutions can detect work activities and recognize optimal workflows automatically. They also suggest self-regulatory pathways for businesses. Companies are creating AI- and cloud-based RPA solutions and software.

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## Restraining factors

### RPA to Impede Growth in the Market: Customization and Infrastructure Issues

For robotic process automation technology to be successful, companies will need to have reliable infrastructure and competent staff. It's expensive and difficult to set up RPA infrastructure.

A platform of automation bots changes frequently and doesn't always provide the essential flexibility. Many companies hesitate to utilize this technology in their businesses. It's a tool that requires a distinct identity as well as cutting-edge technology. It's therefore challenging to upgrade the platform in response to the company's constantly changing requirements.

## Market Key Trends

Intelligent bots are increasingly common in the data ecosystem. These bots are able to perform a wide range of tasks.

Many knowledge workers see chatbots as an outdated, template-based version, despite the fact that they can be used in professional and personal settings. The range of uses for these linguistically proficient bots is growing to include both internal and outside applications.

RPA Labs released RPA Engage, a virtual chatbot assistant in June 2021. Chatbot assistant, an AI-based platform that automates interactions with customers, vendors, and internal staff, enhances customer experience. This platform combines conversational machine learning, AI and Natural Language Processing (NLP), which provides logical answers.

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## Recent development

Automation Anywhere Inc. launched May 2021 a cloud-based robotic process automation solution to increase industrial bots. Automation Anywhere Inc. applications are easily scalable, deployed and managed on a server.

July 2020 - Minit and Nice Systems Ltd. have teamed up to increase the return on their investment by automating discovery accuracy. Combining both companies resulted in a faster automation process and an interactive process that boosted the operational efficiency.

October 2019, Automation Anywhere, Inc. launched an AI based RPA as-a-Service platform in order to accelerate global adoption.

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## Key Companies

Automation Anywhere

Blue Prism PLC

EdgeVerve Systems Ltd.

FPT Software

KOFAX, Inc.

NICE

NTT Advanced Technology Corp.

OnviSource, Inc.

Pegasystems

UiPath

Other Key Players

Segmentation

## By Type

Software

Service

Consulting

Implementing

Training

## By Application

BFSI

Pharma & Healthcare

IT and Telecom

Other Applications

These are the most frequently asked questions about this report

What is the size of the robotic process automation market?

What is the growth rate of robotic process automation?

Which segment of robotic process automation dominated the market?

Which service segment was the most dominant in the RPA market

Which segment of the RPA market had the largest share?

Which segment of an organization held the largest share of the RPA market?

Which application segment was the leader in RPA?

Which region had the largest share of robotic process automation markets?

What are the major players in the robotic automation market?

What are the main factors that drive the robotic process automation market?

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Contact Details:

Global Business Development Team - Market.us

Address: 420 Lexington Avenue, Suite 300 New York City, NY 10170, United States

Phone: +1 718 618 4351 (International), Phone: +91 78878 22626 (Asia)

Email: [inquiry@market.us](mailto:inquiry@market.us)

Business Development Team Market.us

Prudour Pvt Ltd

+1 718-618-4351

[email us here](#)

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