

# Process Mining Software Market to Grow at a CAGR of 47.9% to Reach USD 26 Billion by 2031

*Implementing artificial intelligence with process mining is likely to boost market growth.*

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, "[Process Mining Software Market to Grow at a CAGR of 47.9% to Reach USD 26 Billion by 2031](#) ." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's

Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

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Surge in need to strengthen audit and compliance processes across organizations, rise in adoption of cloud solutions & services, prevalence of digital transformation initiatives, and growth in awareness of business process understanding & analytics among organizations are expected to drive the growth of the global process mining software market. Increase in internet penetration and rapid adoption of automation and digital technology during the pandemic had a positive impact on the market.

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The report offers a detailed segmentation of the global process mining software market based on component, deployment model, enterprise size, application, industry vertical, and region. The report provides a comprehensive analysis of every segment and their respective sub-segment



Process Mining Software Market

with the help of graphical and tabular representation.

Based on enterprise size, the large enterprises segment held the dominating market share in 2021, holding more than two-thirds of the global market, and is expected to maintain its leadership status during the forecast period. The SMEs segment, on the other hand, is expected to cite the fastest CAGR of 50.4% during the forecast period.

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Based on region, the market across North America held the dominating market share in 2021, holding nearly half of the global market, and is expected to maintain its leadership status during the forecast period. The Asia-Pacific region, on the other hand, is expected to cite the fastest CAGR of 51.1% during the forecast period.

The key players analyzed in the global process mining software industry report include ABBYY, Celonis, Fluxicon, Hyland Software, Minit, QPR, SAP Signavio, Software AG, UiPath Inc, FortressIQ, Kofax Inc, SkanAI, PAFnow, Orange, myInvenio, Exeura, and Logpickr Inc.

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COVID-19 Scenario:

- The process mining software market experienced a positive impact, owing to the stringent regulatory procedures imposed by governments of various countries across the globe.
- Lockdowns resulted in an increase in internet penetration, and hence it paved way for rapid technological advancements along with the digital transformation initiatives taken by governments of some countries.
- There was an increase in the adoption of numerous breakthrough merging technologies such as the Industrial Internet of Things (IIoT), artificial intelligence (AI)-powered solutions, simulation technology, big data, analytics, and cloud-based technologies.
- In addition, surge in investment in advanced technology and increase adoption of AI and ML technology by organizations are further expected to create ample opportunities for the industry.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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