

Business Process Management Market Size, Trends, Growth And Forecast 2022-2027

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EINPresswire.com/ -- According to the latest report by IMARC Group “Business Process Management Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027”, The global business process management (BPM) market reached a value of US\$ 9.2 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 20.3 Billion by 2027, exhibiting at a CAGR of 14.2% during 2022-2027.



Business Process Management Market

Business process management (BPM) refers to the process of studying software and services to achieve high output. It aims to enhance corporate performance by maintaining, managing, and optimizing the day-to-day activities of businesses. BPM also manages the workflow and returns on investment (ROI), increases productivity and makes the organization more adaptable to changes. Moreover, it centralizes geographically dispersed resources to improve efficiency and optimize the strategies and processes of an organization.

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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.

Business Process Management Market Trends:

The global BPM market is primarily driven by the increasing trend of automation, which aids in minimizing the cost of products and services. It is facilitated by the incorporation of cloud computing with BPM solutions, which helps companies streamline their overall workflows. Various small and medium enterprises (SMEs) are also employing BPM solutions to identify and prioritize their processes to re-engineer organizational activities.

Besides this, various technological advancements, such as the integration of the Internet of Things (IoT) and advanced analytics, have enabled the key developers to integrate major business functions, such as accounting, finance, sales and marketing, supply chain management, and human resources, with BPM solutions. Furthermore, the introduction of Artificial Intelligence (AI) and machine learning (ML) in BPM software is expected to provide a positive outlook to the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global business process management market report, along with forecasts for growth at the global and regional level from 2022-2027. Our report has categorized the market based on deployment type, component, business function, organization size and vertical.

Breakup by Deployment Type:

- On-Premises
- Cloud

Breakup by Component:

- IT Solution
- Process Improvement
- Automation
- Content and Document Management
- Integration
- Monitoring and Optimization
- IT Service
- System Integration
- Consulting
- Training and Education

Breakup by Business Function:

- Human Resource
- Accounting and Finance
- Sales and Marketing

Manufacturing
Supply Chain Management
Operation and Support
Others

Breakup by Organization Size:

SMEs
Large Enterprises

Breakup by Vertical:

Government & Defense
BFSI
IT & Telecom
Healthcare
Retail
Manufacturing
Others

Market Breakup by Region:

North America (United States, Canada)
Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
Latin America (Brazil, Mexico, Others)
Middle East and Africa

Competitive Landscape with Key Player:

Adobe Inc (ADBE:NASDAQ GS)
Appian Corporation (APPN)
FABASOFT AG (FAA.F)
Hewlett Packard Enterprise Comp (HPE)
International Business Machines Corp (IBM)
Microsoft Corporation (MSFT)
OpenText Corporation
Oracle Corporation
Pegasystems Inc.
Red Hat Software
SAP SE
Software AG
TIBCO Software

Ultimus Inc.

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As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the industry behaviours of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

If you want latest primary and secondary data (2022-2027) with Cost Module, Business Strategy, Distribution Channel, etc. Click request free sample report, published report will be delivered to you in PDF format via email within 24 to 48 hours of receiving full payment.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology

organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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