

Workflow Management Market worth \$42.3 Billion by 2026 at a growth rate of 5.6% - IndustryARC

*Workflow Management Market Drivers
Increasing Adoption of New Technology
and Artificial Intelligence*

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Workflow Management Market](#) is forecast to reach \$42.3 billion by 2026, growing at a CAGR of 5.6% from 2021 to 2026. The Workflow Management Market is estimated to witness substantial growth over the forecast period

primarily due to the growing demand for adoption of business process automation, improving productivity, efficiency, and customer experience. Workflow Management software is a series of robotic process automation solutions in a business that has replaced repetitive and predefined human tasks to achieve workflow efficiency. Businesses adopt Workflow Management for achieving more efficiency, it helps in saving time and money and reduced the chances of errors, it also provides streamlined communication and empowers employees to manage their own time resulting in more workplace efficiency. The Workflow Management software is estimated to hold largest share in the market as it provides structured data format which helps to manage the processes of the business. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Workflow-Management-System-Market-Research-500940>

Key takeaways:

1. The Workflow Management Market is estimated to witness substantial growth over the forecast period primarily due to the growing demand for adoption of business process



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automation.

2. Owing to increase in uses of Workflow Management for data entry, registrations, gathering information from various systems and more in banking sector it is anticipated to hold the largest market share. Retail industry.

3. Software market in Workflow Management held the largest market share owing to the demand for software in structured data formats and implementation of artificial intelligence.

4. APAC is expected to have fastest growth in the market owing to increase in adoption of business automation processes by different business verticals. North America is considered to hold largest share in the market.

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Segmental Analysis:

1. The market is segmented by solution into software and services. The software market held the largest market share of 66.2% in 2020 owing to increase in demand for automated software in structured data format in various organizations.

2. The retail industry is expected to have significant growth in the market at 7.3% through 2026. The Workflow Management enhances the customer's experience by capturing and analyzing, identifying patterns, predicting and offering on-demand services, these factors result into the growth of Workflow Management in retail industry.

3. Global Workflow Management market is dominated by North America and APAC is expected to have fastest growth in the market during forecast period at 7.2% CAGR.

Competitive Landscape:

The top 5 players in the Workflow Management industry are -

1. Oracle Corporation

2. Appian Corporation

3. Software AG

4. IBM Corporation

5. Nintex Global Limited

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<https://www.industryarc.com/reports/request-quote?id=500940>

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