

Statistics Report: Global Hyperautomation Market Size and Share will Hit USD 26.5 Billion by 2028 - Zion

The global hyperautomation market size was worth around USD 9 billion in 2021 and is predicted to grow to around USD 26.5 billion by 2028

NEW YORK, UNITED STATES, January 16, 2023 /EINPresswire.com/ -- The report analyzes the [global hyperautomation market's drivers](#), restraints/challenges, and the effect they have on the demands during the projection period. In addition, the report explores emerging opportunities in the hyperautomation market. The global hyperautomation market is anticipated to be dominated by North America led by the USA, as it has been in the previous years. One of the major reasons for regional growth is the higher investments in the technology field. The USA is a highly competitive market and the government along with private institutes are focused on constant innovation across industries.

The US tech has scaled up to 49% of the global technological market share. Asia-Pacific and Europe may also register high CAGR. Asia-Pacific may be driven by China which had a total global market share of 42% in 2019. The regional growth may be attributed to the shift toward smarter factories propelling the need for automated processes. The global hyperautomation market is dominated by players like Alteryx, HelpSystems, akaBot, ProcessMaker, IBM, SAP, Decisions, Quale Infotech, Datamatics, Automation Anywhere, Blue Prism, Automate.io, Rocketbot, Microsoft, ElectroNeek, Simple Fractal, and Juniper Networks.



Global Hyperautomation Market



Hyperautomation Market- Zion Market Research

The global hyperautomation market size was worth around USD 9 billion in 2021 and is predicted to grow to around USD 26.5 billion by 2028 with a compound annual growth rate (CAGR) of roughly 23.5% between 2022 and 2028.

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The global hyperautomation market is segmented based on technology type, organization size, industry vertical, and region.

Based on technology type, the global market is segmented into biometrics, natural learning generation, context-aware computing, chatbots, robotic process automation, and machine learning. Chatbots, machine learning, and robotic process automation are currently the go-to technologies for many organizations. Com100 published a report in 2022, saying that chatbots were able to manage more than 69% of chats from start to finish on their own, in the year 2019.

Based on organization size, the global market segments are small & medium enterprise and large enterprise. Currently, the global market is dominated by large enterprises however there is a significant increase in the adoption rate amongst SMEs as well, even though they are at a smaller scale. In a 2021 survey conducted by Gartner, which comprised respondents from large-scale to small-scale organizations, over 85% of the responses stated that they will either continue or increase their investment in hyperautomation in the coming years.

Based on industry vertical, the global market segments are BFSI, retail, IT & telecom, education, automotive, manufacturing, and healthcare & life sciences. Currently, the global market is dominated by the BFSI segment. As per the 2017 Mckinsey report, more than 10 to 15% of the banking tasks can be efficiently executed by hyperautomating processes. This number has significantly increased as of 2022 with the emergence of 24*7 availability of chatbots, payment gateways, query resolution, etc.

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Global Hyperautomation Market Overview

Hyperautomation is the process of relying on other automated processes like machine learning, artificial intelligence, robotic process automation, etc. to deliver efficient outputs. It aids the elimination of human intervention to carry out complex processes. A hyperautomated system works by discovering, analyzing, designing, automating, measuring, monitoring, and assessing the input data. Since hyperautomation does not rely on one single technology but enlists the help of multiple singular automated processes, the outcome is more advanced than any other technology. It is important to note that hyperautomation does not intend to remove the application of human capabilities altogether but instead aims to free them from doing low-valued repetitive tasks and help them focus on higher-valued assignments. By aligning human knowledge and the power of hyperautomation, organizations can enhance their services while also considerably reducing operational costs.

By streamlining multiple automated tasks, it is possible to overcome the limitations set due to single automated tools thus allowing for a space full of possibilities by automating almost all scalable and tedious tasks. However, even if hyperautomation may sound lucrative to all business owners, it is important to first thoroughly understand the implications that hyperautomation brings along with itself. Not all processes need to be automated and enterprises should first research which systems will benefit the most or generate higher returns in case of hyperautomation. It is entirely dependent on the final business goals and needs. The advanced technology may fail to deliver as per expectation if there is a lack of proper integration between individual technologies. Hence it is important to carefully plan and analyze systems and

processes before implementing hyperautomation.

Covid-19 had a considerable impact on global market size since the majority of the organizations were forced to adopt at least some form of hyperautomation during the initial lockdown phase. Adoption of advanced technologies became the need of the hour in order to survive the pandemic and the subsequent uncertain situations. The use of hyperautomation increased considerably in the healthcare sector assisting the research and medical facilities to run multiple tests for vaccine development along with delivering excellent medical care.

The global hyperautomation market growth is expected to be driven by the use of hyperautomation in data and cyber security. With technological advancements and digitalization, there is a vast amount of information present on the internet which involves company and customer-related data, security information, and other critical aspects. As of 2022, 63% or 5.35 billion of the world's population uses the internet. As per estimated, more than 94 zettabytes of information is present on the world wide web. The information is highly prone to cyber-attacks. To avoid data mismanagement, many organizations and research facilities are investing heavily in deploying hyperautomation to detect and pre-alert any data security breach which is anticipated to aid the rise in the global market cap. The rising trend of higher deployment rates of chatbots may also aid the expansion of the global market size. Many enterprises across sectors and sizes are investing in developing customized chatbots to provide excellent customer experience thus resulting in increased adoption of hyperautomation.

The high initial cost of adoption may restrict global market expansion. The applications of hyperautomation in raising security standards to provide growth opportunities for global market growth. The lack of skilled personnel is anticipated to challenge global market cap growth.

Browse the full "Global Hyperautomation Market By Organizational Size (Small & Medium Enterprise, and Large Enterprise), By Technology Type (Biometrics, Natural Learning Generation, Context-Aware Computing, Chatbots, Robotic Process Automation, and Machine Learning), By Industry Vertical (BFSI, Retail, IT & Telecom, Education, Automotive, Manufacturing, and Healthcare & Life Science), and By Region - Global and Regional Industry Overview, Market Intelligence, Comprehensive Analysis, Historical Data, and Forecasts 2022 - 2028." Report at <https://www.zionmarketresearch.com/report/global-hyperautomation-market>

Recent Developments:

In April 2022, SkillStorm announced the partnership with Appian Education. SkillStorm is a leading technology talent developer that deploys a specialized team of US-trained technical talent to its clients in commercial and federal services. As an Appian Education partner, the company aims to help its clients adopt digital transformation by providing skilled and certified Appian developers.

In April 2022, PP Telecommunication announced its tie-up with Juniper Networks in order to

enhance digital transformation in East Malaysia. The Juniper-powered network is expected to provide clients with reliable and efficient connectivity along with helping PPTTEL in meeting the demand for high-speed internet connectivity.

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