

Automation as a Service Market Set to Grow as Businesses Embrace Cloud-based Automation Solutions | CAGR of 25.3%

The market for automation as a service is expanding significantly as more companies seek to use automation's advantages to boost production and efficiency.

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/EINPresswire.com/ -- The market for automation as a service was valued at \$2.08 billion in 2018 and is anticipated to rise to \$12.36 billion by 2026, at a CAGR of 25.3%.



Industry 4.0 and the advent of digitalization have significantly accelerated market growth since they provide organisations an all-in-one automation package for digitised operations. Additionally, a rise in the demand for information conversion into digital form to obtain insights that help organisational strategic decision-making is anticipated to fuel the expansion of the automation as a service market.

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Favorable government initiatives particularly in developing regions to adopt cloud technology to modernize applications is further expected to boost growth of the global automation as a service market. In addition, momentous growth of cloud migration activities is among some of the major factors expected to boost the growth of the market during the forecast period. On the contrary, concerns associated with data security and privacy coupled with increase in number cyber-attacks on digital data restrain the market growth. Furthermore, rise in adoption of robotics in manufacturing facilities to ease operational and work force cost is a very opportunistic factor for the global market.

By component, the solution segment dominated the overall automation as a service market in 2018, and is further expected to endure traction for automation as a service among

organizations during the forecast period. Moreover, the services segment witnessed a significant growth in the market, in terms for CAGR during the forecast period. This is attributed to automation services suite that includes consulting, installation, maintenance, and support services. Service automation concept is gaining traction over solutional packages due to its ability to integrate into almost all domains and functionality tools to have amalgamated interface for all workflows. In addition, AaaS services include automation of tasks, events, processes, and business functions, which helps businesses to achieve multi-dimensional visibility and helps them in streamlining service processes.

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The automation as a service market is experiencing significant growth as more businesses look to leverage the benefits of automation to improve efficiency and productivity. Automation as a service refers to cloud-based automation solutions that allow businesses to automate their processes without having to invest in expensive infrastructure or hire additional staff. One of the main trends driving the growth of this market is the increasing adoption of cloud computing. As businesses shift their operations to the cloud, they are increasingly looking to leverage cloud-based automation solutions to streamline their processes.

Another trend driving the growth of the automation as a service market is the increasing use of artificial intelligence (AI) and machine learning (ML) technologies. These technologies enable automation solutions to learn and adapt to new scenarios, improving the accuracy and efficiency of automation. Additionally, the integration of automation solutions with other technologies, such as the Internet of Things (IoT) and big data analytics, is becoming more common. This integrated approach allows businesses to automate a wide range of processes and gain valuable insights from the data generated by these processes. Overall, the automation as a service market is expected to continue to grow as businesses seek to optimize their operations and gain a competitive edge.

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Some of the major players profiled in the automation as a service market analysis include Automation Anywhere, Inc., Blue Prism Limited, HCL Technologies Limited, Hewlett Packard Enterprise Company, International Business Machines Corporation, Kofax Inc., Microsoft Corporation, NICE Robotic Automation, Pegasystems Inc., and UiPath. Major players operating in this market have witnessed high growth in demand for automation as a service, especially due to industry 4.0 evolution. This study includes market analysis, trends, and future estimations to determine the imminent investment pockets.

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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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