

\$16.2 billion, Hyperautomation Market | A Steady Rise Till 2031 ; Capture a CAGR of 30.4%

Increase in demand for automation in major industries is expected to offer remunerative opportunities for expansion during the hyper-automation market growth.

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/EINPresswire.com/ -- According to the report, the global hyperautomation industry generated \$6.9 billion in 2021, and is anticipated to generate \$98.3 billion by 2031, witnessing a CAGR of 30.4% from 2022 to 2031.



Digitalization of traditional manufacturing plants, increased adoption of automated manufacturing processes by various industries, and high growth of digital transformation with advanced techniques in hyperautomation drive the growth of the global [hyperautomation market](#). However, lack of skilled manpower and trainers in hyperautomation and high initial cost of automation system are expected to restrict the market growth. Moreover, the increase in demand for automation among major industries presents new opportunities in the coming years.

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Covid-19 Scenario:

- The hyperautomation market has recorded continuous investments for its developments and has become a massive contributor to the economic growth before 2020.
- However, the COVID-19 pandemic led to the implementation the global lockdown which resulted to substantially impact the value chain of the hyperautomation market.

- Furthermore, the COVID-19 pandemic impacted almost all industries globally including hyperautomation and machinery. As a result, a drop was witnessed in the growth trend of the market during the first half of 2020.
- Nevertheless, the demand is expected to increase in the post-pandemic, due to the growing concern for smart automation, energy and resource efficiency.

In 2021, the dominant player in the hyperautomation market, comprising over two-thirds of the global share, was the large enterprise segment. It is expected to continue leading throughout the forecast period. This is primarily due to the imperative to enhance production and minimize human intervention in the production cycle through automation. Nevertheless, from 2022 to 2031, the SMEs segment is anticipated to exhibit the most impressive Compound Annual Growth Rate (CAGR) of 32.2%. This growth can be attributed to their expanding business footprint and the cost-efficient nature of hyperautomation that aligns well with their operational needs.

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Based on offering, the solution segment accounted for the largest share in 2021, contributing to more than two-thirds of the global hyperautomation market, and is projected to maintain its lead position during the forecast period, as they are helping business enterprises to secure their IT infrastructure. However, the services segment is expected to portray the largest CAGR of 32.6% from 2022 to 2031, owing to, increasing demand for automation services among industries.

By Region In 2021, North America secured the largest share of the hyperautomation market's revenue, representing approximately 40% of the global market, and it is poised to maintain its dominance throughout the projected period. The rise in urbanization and the growing middle-class population in both emerging and developed economies have fueled the adoption of convenience-oriented lifestyles, enhancing the appeal of sneakers across various age demographics.

Nonetheless, the Asia-Pacific region is anticipated to experience the swiftest Compound Annual Growth Rate (CAGR) of 34.1% from 2022 to 2031. This is attributed to an increasing number of companies embracing digital solutions and the accelerated digital transformation spurred by the COVID-19 pandemic.

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Based on application, the supply chain segment held the highest market share in 2021, accounting for nearly two-fifths of the global hyperautomation market, and is estimated to maintain its leadership status throughout the forecast period, as automation platform can

connect all systems and create a centralized location for employees to access information, providing complete process visibility and orchestration. However, the human resources segment is projected to manifest the highest CAGR of 34.4% from 2022 to 2031, as it allows tracking data across HR functions, allowing companies to analyze different processes and their effectiveness.

The key players profiled in the hyperautomation market analysis are Appian, Automation Anywhere, ALLERIN TECH PVT LTD, Catalytic, Celonis, Decisions, ElectroNeek Robotics Inc, G1ANT, Laiye, OneGlobe LLC, Infosys Limited, SolveXia, Tata Consultancy services, Microsoft Corporation, IBM Corporation, ProcessMaker and Automate.io. These players have adopted various strategies to increase their market penetration and strengthen their position in the hyperautomation 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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