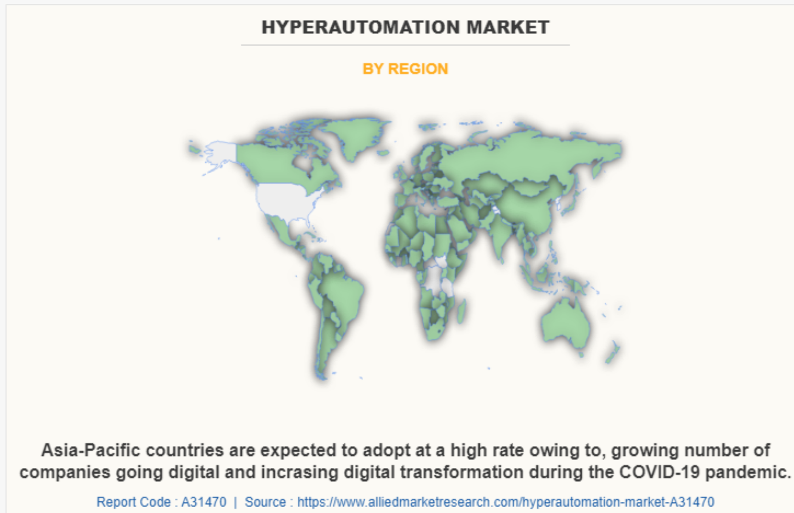
Hyperautomation Market in Asia-Pacific 2031: Competitive Analysis and Industry Forecast | At a CAGR of 30.4%

Increase in demand for automation among major industries is expected to provide lucrative opportunities for the hyperautomation market growth.



Hyperautomation Market Region

PORTLAND, PORTLAND, OR, UNITED STATES, November 2, 2023 /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.

Hyperautomation is the fusion of automation and robotics technologies such as artificial intelligence in a single system. Through this technology, robotic process automation is combined with technologies such as machine learning, deep learning, and natural language processing. By analyzing the data, artificial intelligence or machine learning facilitates decision-making.

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

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 lokdown which resulted to substantially impact the value chain of the hyperautomation market.

• Furthermore, the COVID-19 pandemic impacted almost all the 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.

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Depending on enterprise size, the hyperautomation market was dominated by large public sector, due to its cost saving benefits, along with other capabilities such as higher productivity and efficiencies which can be achieved through automation. However, SMEs are expected to witness growth at the highest rate during the forecast period, due to increased demand of advanced technology for operational efficiency and adoption of IoT technology, which further drives hyperautomation market demand.

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.

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.

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Depending upon region, the hyperautomation market was dominated by North America in 2021 and is expected to retain its position during the forecast period, owing to the technological advancements in end-use industries such as healthcare, automotive, retail, and BFSI among others in the region. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to rapid conversion of traditional manufacturing plants into automated plants.

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.

The hyperautomation market is experiencing rapid growth driven by the convergence of advanced technologies such as artificial intelligence, machine learning, robotic process automation, and intelligent analytics. Organizations are increasingly adopting hyperautomation to streamline processes, enhance efficiency, and reduce operational costs. Key trends include the integration of AI and ML for predictive automation, the expansion of automation to more industries and functions, a focus on citizen development, and the rise of low-code/no-code platforms to empower non-technical users in the automation journey. Additionally, heightened emphasis on security and compliance in hyperautomation solutions is becoming increasingly prominent as organizations seek to ensure data protection and regulatory adherence while automating their operations.

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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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