

# Process Mining Market worth \$8.97 billion by 2030, growing at a CAGR of 19.56% - Exclusive Report by 360iResearch

*The Global Process Mining Market to grow from USD 2.14 billion in 2022 to USD 8.97 billion by 2030, at a CAGR of 19.56%.*

PUNE, MAHARASHTRA, INDIA,  
November 16, 2023 /  
EINPresswire.com/ -- The "[Process Mining Market](#) by Component (Services, Software), Enterprise Size (Large Enterprises, SMEs), Deployment, Application, End User - Global Forecast 2023-2030" report has been added to 360iResearch.com's offering.

The Global Process Mining Market to grow from USD 2.14 billion in 2022 to USD 8.97 billion by 2030, at a CAGR of 19.56%.



Request a Free Sample Report @ [https://www.360iresearch.com/library/intelligence/process-mining?utm\\_source=einpresswire&utm\\_medium=referral&utm\\_campaign=sample](https://www.360iresearch.com/library/intelligence/process-mining?utm_source=einpresswire&utm_medium=referral&utm_campaign=sample)

The process mining industry mainly aids businesses in identifying process inefficiencies, bottlenecks, and patterns for accurate performance and effective process enhancement. Applications range across numerous industries, such as manufacturing, healthcare, and retail, to name a few, where this tech is leveraged for data-based decision-making. Process Mining facilitates transparency in operations, expediting decision-making and fostering continuous business process improvement. It provides predictive insights, enables compliance checks, identifies bottlenecks, pinpoints inefficiencies, and audits business processes for complete transparency. The growth of the process mining market is influenced by several factors, including expanding mining activities coupled with a surge in demand for metals and minerals worldwide and an increasing need for process auditing and compliance processes across large mining organizations. Growing safety concerns for workers at mining operations support the upward

growth of the market. Despite the promising growth prospects, there exist some challenges and limitations, such as high initial investment in process mining software and concerns regarding data privacy and security. On the other hand, governmental initiatives and investments for automation and digital transformation of the mining sector and incorporation of Internet of Things (IoT) and artificial intelligence (AI) solutions in the mining sector present potential growth opportunities for process mining in the coming years.

#### End-User: Rising adoption of process mining in manufacturing sector

The BFSI sector has an increasing demand for process mining technology due to the complexity and importance of banking processes. The need for streamlined operations, risk reduction, and enhanced customer experience are driving factors. The healthcare sector, given its intricate processes, greatly benefits from process mining. The technology ensures patient safety and effective medical procedures and helps meet regulatory compliance. In the IT and telecommunication sector, process mining is crucial for optimizing complex tasks, thereby reducing costs and improving service delivery. Process mining in the logistics & transportation industry is indispensable. The technology enhances visibility throughout the supply chain, decreasing administrative work and operational costs. The manufacturing sector relies heavily on process mining to optimize production lines, reduce waste, and enhance product quality. Process mining in the retail sector ensures smoother operations, enhanced supply chain visibility, and improved customer satisfaction.

#### Application: Increasing application of process mining for contract management

In Contract management, process mining can be employed to view and understand the entire contract lifecycle. It uncovers hidden bottlenecks, inefficiencies, deviations, and risks in the procedures, assisting organizations in contract compliance, cost control, and enhancement of negotiation strategies. Process mining brings powerful insights into strategic sourcing, driving value optimization and cost reduction. By extracting and analyzing data across various sourcing stages, process mining helps to identify the right sourcing strategies, streamline sourcing procedures, monitor supplier performance, and pursue continuous improvement. It also facilitates the evaluation of sourcing decisions and strategies. Process mining can significantly enhance supplier management as it offers real-time visibility into supplier performance, tracks supplier compliance, and identifies the root causes of issues. It also helps detect patterns flagging anomalies and non-compliance, helping organizations take preemptive actions. Process mining can transform transactional procurement by uncovering hidden inefficiencies and process deviations that often go unnoticed. Visualizing every step of the procurement process helps identify bottlenecks, streamline operations, and establish standard procedures, thereby improving operational efficiency. While all application segments appreciate the visibility and efficiency brought by process mining, category management, and strategic sourcing see increased usage due to the added value of spend analysis and supplier performance tracking.

#### Enterprise Size: Growing demand for process mining from large enterprises

Large Enterprises typically consist of numerous levels, decision-makers, and processes, are characterized by extensive operations involving a vast array of functions, and have a profound

need for process mining. These massive corporations with numerous departments prefer comprehensive suites with end-to-end process visualization. SMEs with inherently smaller-scale operations and resources show a preference for cost-effective yet potent process mining solutions. This group usually gravitates towards solutions that are easy to implement, manageable, and provide essential process mapping and analytics capabilities. Large enterprises tend to opt for tools offering a more profound level of detail in their analytics, while SMEs prefer tools that are leaner, more easy-to-implement, and cost-effective. However, both large enterprises and SMEs share the goal of streamlining their processes and increasing efficiency, leveraging process mining tools to better understand, analyze, and improve their operational workflows.

**Component:** Increasing usage of software in process mining for robust analytical capabilities  
Process mining services are vital in the overall structure, modularizing complex tasks using modern AI methods to model processes and discover patterns. It empowers businesses to make data-driven operational decisions catering to real-time situations. In parallel, process mining software stands out for its powerful analytical capabilities, automation, and data visualization tools. It forms the backbone of business intelligence, supporting both upstream and downstream operations. Conformance-checking tools are a critical component of the process mining market as they help to identify deviations and non-compliance issues by comparing the actual process execution with an existing process model. Continuous monitoring & analytics tools help track and analyze process performance data, providing real-time insights that drive process efficiency and business agility. Integration & collaboration tools help bridge gaps in organizational structures and improve interdepartmental functioning. Performance analysis tools offer insights into process performance by analyzing cycle time, throughput, and resource utilization metrics. Process discovery tools enable enterprises to discover their real operational procedures. These tools extract knowledge from information system event logs and help construct a process model. Process enhancement & simulation tools can optimize existing processes and simulate the outcomes of process changes before they're implemented. Visualization tools play a significant role in presenting complicated process interactions in an easy-to-understand manner. They help to communicate process insights to non-technical stakeholders, enhancing cross-functional collaboration. The need for services or software often depends on a company's requirements and capabilities. With their ability to model processes, services are preferred for more nuanced tasks that need human interaction. In comparison, software with robust analysis capabilities is paramount for tech-driven businesses seeking to automate and visualize their operations.

**Deployment:** Growing popularity of cloud deployment in process mining for efficient solution  
The cloud segment emerges as a dominant force in the process mining market due to its extensive benefits. This deployment method offers an efficient, scalable, and flexible solution, supported by the majority of service providers, to companies across various industries. The growing need for cloud computing is often observed among small to medium businesses (SMBs) due to its reduced upfront costs, allowing them to utilize advanced process mining tools without considerable capital investments. Additionally, organizations looking for quick deployment and

instant updates to keep up with the fast-paced market trends also gravitate toward the Cloud. The on-premise deployment model continues to hold its ground, particularly among larger enterprises that prioritize data privacy and control. This solution allows companies to host process mining tools on their infrastructure, providing greater security. On-premise is often preferred for organizations with strict regulatory compliance requirements, where data cannot leave their servers. Furthermore, businesses that desire full control over their data, alterations, and system dependability often opt for on-premise deployment.

#### Regional Insights:

North America, particularly in the United States and Canada, has witnessed burgeoning interest in process mining, evident by the proliferation of patents in the field, reflecting a buoyant market facilitating significant research and developmental involvement. The U.S. industries have displayed a keen interest in the application of process mining, showcasing an ambition to unravel hidden bottlenecks, optimize process performance, and develop strategic interventions, driving the market's growth. The Canadian government regularly provides grants and initiatives to support tech startups and small businesses, significantly boosting the growth of sectors such as process mining. Encompassing nations such as China, Japan, and India, the Asia-Pacific region signals a burgeoning marketplace for process mining. The escalating number of research initiatives dedicated to advancing this sphere illustrates the region's intense interest in this field. Japan, known for being a high-tech powerhouse, is contributing significantly to the advancing process mining landscape. The robust technological infrastructure and stringent regulations for environmental safety in Australia foster the process mining landscape, with the high level of product reachability and general awareness of technology among populations also playing a considerable role in influencing the market. In the EMEA region, the appreciation for process mining manifests in widespread initiatives and investments. Europe is at the vanguard of this revolution, with several EU nations aggressively investing and advancing their process mining technologies. The Process mining market in the Middle East and Africa region is likely to continue its current growth trajectory, driven by widespread digital transformation in various industries. As organizations in MEA actively seek to streamline their operations and enhance process efficiency, the demand for process mining solutions will doubtless continue to rise, representing an exciting frontier for providers in this market segment.

#### FPNV Positioning Matrix:

The FPNV Positioning Matrix is essential for assessing the Process Mining Market. It provides a comprehensive evaluation of vendors by examining key metrics within Business Strategy and Product Satisfaction, allowing users to make informed decisions based on their specific needs. This advanced analysis then organizes these vendors into four distinct quadrants, which represent varying levels of success: Forefront (F), Pathfinder (P), Niche (N), or Vital(V).

#### Market Share Analysis:

The Market Share Analysis offers an insightful look at the current state of vendors in the Process

Mining Market. By comparing vendor contributions to overall revenue, customer base, and other key metrics, we can give companies a greater understanding of their performance and what they are up against when competing for market share. The analysis also sheds light on just how competitive any given sector is about accumulation, fragmentation dominance, and amalgamation traits over the base year period studied.

#### Key Company Profiles:

The report delves into recent significant developments in the Process Mining Market, highlighting leading vendors and their innovative profiles. These include ABBYY Solutions Ltd., Appian Corporation Inc, Apromore Pty Ltd, Automation Anywhere, Inc., Capgemini Services SAS, Celonis, Inc., CIGNEX, Everest Group, Fluxicon BV, Fujitsu Limited, Hyland Software, Inc., iGrafx, LLC, International Business Machines Corporation, INVERBIS ANALYTICS SL, Kofax Inc., Mehrwerk GmbH, Microsoft Corporation, Pegasystems Inc., QPR Software PLC, SAP SE, Software AG, Soroco Americas Private Limited, UiPath SRL, UpFlux, and Workfellow Oy.

Inquire Before Buying @ [https://www.360iresearch.com/library/intelligence/process-mining?utm\\_source=einpresswire&utm\\_medium=referral&utm\\_campaign=inquire](https://www.360iresearch.com/library/intelligence/process-mining?utm_source=einpresswire&utm_medium=referral&utm_campaign=inquire)

#### Market Segmentation & Coverage:

This research report categorizes the Process Mining Market in order to forecast the revenues and analyze trends in each of following sub-markets:

Based on Component, market is studied across Services and Software. The Software is further studied across Conformance Checking Tools, Continuous Monitoring & Analytics tools, Integration & Collaboration tools, Performance Analysis Tools, Process Discovery Tools, Process Enhancement & Simulation Tools, and Visualization Tools. The Software is projected to witness significant market share during forecast period.

Based on Enterprise Size, market is studied across Large Enterprises and SMEs. The SMEs is projected to witness significant market share during forecast period.

Based on Deployment, market is studied across Cloud and On-Premise. The Cloud is projected to witness significant market share during forecast period.

Based on Application, market is studied across Category Management, Contract Management, Strategic Sourcing, Supplier Management, and Transactional Procurement. The Transactional Procurement is projected to witness significant market share during forecast period.

Based on End User, market is studied across BFSI, Healthcare, IT & Telecommunication, Logistics & Transportation, Manufacturing, and Retail & Consumer Goods. The BFSI is projected to witness significant market share during forecast period.

Based on Region, market is studied across Americas, Asia-Pacific, and Europe, Middle East & Africa. The Americas is further studied across Argentina, Brazil, Canada, Mexico, and United States. The United States is further studied across California, Florida, Illinois, New York, Ohio, Pennsylvania, and Texas. The Asia-Pacific is further studied across Australia, China, India, Indonesia, Japan, Malaysia, Philippines, Singapore, South Korea, Taiwan, Thailand, and Vietnam. The Europe, Middle East & Africa is further studied across Denmark, Egypt, Finland, France, Germany, Israel, Italy, Netherlands, Nigeria, Norway, Poland, Qatar, Russia, Saudi Arabia, South Africa, Spain, Sweden, Switzerland, Turkey, United Arab Emirates, and United Kingdom. The Americas commanded largest market share of 38.74% in 2022, followed by Europe, Middle East & Africa.

#### Key Topics Covered:

1. Preface
2. Research Methodology
3. Executive Summary
4. Market Overview
5. Market Insights
6. Process Mining Market, by Component
7. Process Mining Market, by Enterprise Size
8. Process Mining Market, by Deployment
9. Process Mining Market, by Application
10. Process Mining Market, by End User
11. Americas Process Mining Market
12. Asia-Pacific Process Mining Market
13. Europe, Middle East & Africa Process Mining Market
14. Competitive Landscape
15. Competitive Portfolio
16. Appendix

The report provides insights on the following pointers:

1. Market Penetration: Provides comprehensive information on the market offered by the key players
2. Market Development: Provides in-depth information about lucrative emerging markets and analyzes penetration across mature segments of the markets
3. Market Diversification: Provides detailed information about new product launches, untapped geographies, recent developments, and investments
4. Competitive Assessment & Intelligence: Provides an exhaustive assessment of market shares, strategies, products, certification, regulatory approvals, patent landscape, and manufacturing capabilities of the leading players
5. Product Development & Innovation: Provides intelligent insights on future technologies, R&D activities, and breakthrough product developments

The report answers questions such as:

1. What is the market size and forecast of the Process Mining Market?
2. Which are the products/segments/applications/areas to invest in over the forecast period in the Process Mining Market?
3. What is the competitive strategic window for opportunities in the Process Mining Market?
4. What are the technology trends and regulatory frameworks in the Process Mining Market?
5. What is the market share of the leading vendors in the Process Mining Market?
6. What modes and strategic moves are considered suitable for entering the Process Mining Market?

Read More @ [https://www.360iresearch.com/library/intelligence/process-mining?utm\\_source=einpresswire&utm\\_medium=referral&utm\\_campaign=analyst](https://www.360iresearch.com/library/intelligence/process-mining?utm_source=einpresswire&utm_medium=referral&utm_campaign=analyst)

Mr. Ketan Rohom  
360iResearch  
+1 530-264-8485  
[ketan@360iresearch.com](mailto:ketan@360iresearch.com)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/669042003>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.