

Market Forecast 2023-2032: Intelligent Process Automation Market to Witness Remarkable Growth Trajectory

In-depth analysis of intelligent process automation market growth assists in determining the prevailing market opportunities.

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/EINPresswire.com/ -- According to the report, the global Intelligent process automation industry generated \$13.4 billion in 2022 and is anticipated to generate \$50.7 billion by 2032, witnessing a CAGR of 14.6% from 2023 to 2032.



Intelligent Process Automation (IPA) refers to the use of advanced technologies such as artificial intelligence (AI), machine learning (ML), robotic process automation (RPA), natural language processing (NLP), and other cognitive technologies to automate and streamline business processes.

The term "intelligent" in IPA implies that automation systems can learn from past experiences and data, adapt to new situations, and make decisions without human intervention to a certain extent.

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IPA combines the efficiency and reliability of traditional automation with the cognitive abilities of AI and ML, allowing businesses to automate complex tasks that traditionally required human judgment and decision-making. By implementing IPA, organizations can improve process efficiency, reduce operational costs, minimize errors, enhance customer experiences, and gain insights from large volumes of data.

The growth of the Intelligent Process Automation (IPA) market is predominantly fueled by several

key determinants. Firstly, the quest for operational efficiency and cost reduction drives organizations to adopt IPA solutions. These tools optimize workflows by automating repetitive tasks, enhancing productivity, and minimizing human errors. Secondly, the increasing demand for digital transformation across industries propels IPA growth.

Companies seek to modernize their operations by integrating AI, machine learning, and robotic process automation (RPA) to streamline processes and improve decision-making. Thirdly, the surge in data volumes necessitates sophisticated solutions to handle and derive insights from this information. IPA systems offer the ability to process vast amounts of data efficiently, enabling better strategic planning and informed decision-making. In addition, the scalability and flexibility of IPA technologies cater to the dynamic needs of businesses, allowing for easy customization and adaptation to changing market demands.

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Based on deployment mode, the on-premises segment held the highest market share in 2022, accounting for nearly three-fifths of the global [intelligent process automation market](#) revenue. Security concerns and regulatory requirements drive the demand for on-premises solutions, particularly in industries dealing with sensitive data. In addition, certain legacy systems and unique operational needs prompt organizations to opt for on-premises IPA. However, the cloud segment is projected to manifest the highest CAGR of 15.9% from 2022 to 2032, owing to its agility and reduced upfront investment. The global shift toward remote work further accelerates its adoption. Key trends include the integration of AI and analytics within cloud-based IPA to enhance decision-making capabilities and predictive analysis.

Based on organization size, the large enterprise segment held the highest market share in 2022, accounting for more than three-fifths of the global Intelligent process automation market revenue, large enterprises often leverage IPA to handle voluminous data and intricate processes, enabling them to focus more on strategic initiatives while improving productivity and cost-effectiveness. However, the small and medium-sized enterprises segment is projected to manifest the highest CAGR of 16.2% from 2023 to 2032. IPA facilitates SMEs in automating routine tasks, managing workflows, and enhancing overall operational efficiency. Functions such as accounting, inventory management, customer relationship management, and marketing can significantly benefit from IPA implementation, allowing SMEs to scale up their operations without significant increase in workforce or costs.

Based on component, the solution segment held the highest market share in 2022, accounting for more than two-thirds of the global Intelligent process automation market revenue, attributed to increasing focus on digital transformation and the need for scalability and agility. Emerging trends such as the integration of artificial intelligence (AI) and machine learning (ML) with RPA offer advanced capabilities, enabling intelligent decision-making within automation processes. However, the service segment is projected to manifest the highest CAGR of 16.5% from 2023 to

2032, which is attributed to the increasing emphasis on customer experience and service efficiency. Organizations are leveraging self-service portals and knowledge bases to provide quick resolutions to customer queries, thereby enhancing satisfaction and loyalty, and offering immense potential for market growth.

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By region, North America held the highest market share in terms of revenue in 2022, owing to the increasing integration of artificial intelligence (AI) and machine learning (ML) technologies into intelligence processes. These advanced technologies are enhancing the efficiency and accuracy of data analysis, enabling agencies and organizations to derive actionable insights from vast amounts of information. However, the Asia-Pacific region is expected to witness the fastest CAGR of 17.9% from 2023 to 2032 and is projected to dominate the market during the forecast period. There has been an increase in the demand for AI-driven solutions across various industries, ranging from finance to healthcare and manufacturing. This demand stems from the region's inclination toward technological advancements and the need to streamline operations for enhanced efficiency.

Leading Market Players: -

- Accenture
- Atos SE
- Capgemini
- Cognizant
- Genpact
- HCL Technologies
- IBM Corporation
- Infosys
- Pegasystems
- Tech Mahindra

The report provides a detailed analysis of these key players in the global intelligent process automation market. These players have adopted different strategies such as expansion, merger, and product launches to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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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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