

# Business Process Management Market Surges, Projected to Reach \$36.24 Billion by 2028

*The Business Research Company's Business Process Management Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

LONDON, GREATER LONDON, UK, June 18, 2024 /EINPresswire.com/ -- The business process management (BPM) market has witnessed substantial growth, expanding from \$15.87 billion in 2023 to \$18.67 billion in 2024, with a

notable compound annual growth rate (CAGR) of 17.6%. This growth has been driven by increasing demands for process efficiency, data management, and regulatory compliance across various industries.

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It will grow to \$36.24 billion in 2028 at a compound annual growth rate (CAGR) of 18.0%. ”

*The Business Research Company*

## Anticipated Growth Drivers

Looking forward, the BPM market is expected to continue its rapid expansion, reaching \$36.24 billion by 2028, growing at a CAGR of 18.0%. Key factors fueling this growth include a heightened focus on operational excellence, the need for process automation, and integration with emerging technologies such as AI and machine learning. Additionally, industry-specific solutions and enhanced business continuity strategies are expected to contribute

significantly to market growth.

Explore the global business process management market with a detailed sample report:

[https://www.thebusinessresearchcompany.com/sample\\_request?id=15323&type=smp](https://www.thebusinessresearchcompany.com/sample_request?id=15323&type=smp)

## The Rising Need for Automation

The increasing demand for automation is set to drive further [growth in the BPM market](#).

Automation technologies enable organizations to streamline operations, reduce errors, and

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enhance scalability and cost-effectiveness. This trend is propelled by the imperative for enhanced efficiency and agility across various industries. For example, a survey conducted by Camunda revealed that over 82% of IT professionals consider process automation a higher priority than in previous years, underscoring its critical role in organizational strategies.

### Major Players and Strategic Partnerships

Leading companies such as Microsoft Corporation, IBM, Oracle Corporation, and SAP SE are at the forefront of driving innovation in the BPM market. Strategic partnerships play a pivotal role in enhancing capabilities in areas such as ERP implementation and digital transformation. For instance, AVEC partnered with PRIME BPM to integrate comprehensive BPM solutions into its service offerings, aiming to deliver superior project outcomes across diverse domains.

### Innovations and Market Trends

Innovative trends shaping the BPM landscape include the adoption of cloud-based BPM solutions, integration of robotic process automation (RPA), and advancements in customer-centric process design using low-code or no-code platforms. These innovations are geared towards improving operational efficiency and flexibility while meeting evolving business needs.

### Segments

- Solution: Automation, Process Modeling, Content and Document Management, Monitoring and Optimization, Integration, Other Solutions
- Deployment: Cloud-Based, On-Premise
- Business Function: Human Resource Management (HRM), Procurement and Supply Chain Management (SCM), Sales and Marketing, Accounting and Finance, Customer Service Support, Other Business Functions
- Application: BFSI, IT, Retail, Manufacturing, Healthcare, Government and Defense, Other Applications
- End-User: Small and Medium-sized Enterprises (SMEs), Large Enterprises

### Geographical Insights: North America Leads, Asia-Pacific to Witness Fastest Growth

North America emerged as the dominant region in the BPM market in 2023, driven by technological advancements and high adoption rates. Meanwhile, Asia-Pacific is anticipated to experience the fastest growth, supported by increasing investments in digital transformation and BPM solutions.

Access the complete report for an in-depth analysis of the global business process management market:

<https://www.thebusinessresearchcompany.com/report/business-process-management-global-market-report>

### Understanding Business Process Management

BPM involves a systematic approach to managing and optimizing business processes, encompassing analysis, design, execution, monitoring, and continuous improvement. It

facilitates efficiency gains, cost reductions, and regulatory compliance across various industries, enhancing overall organizational performance.

Business Process Management Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Business Process Management Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on business process management market size, business process management market drivers and trends, business process management market major players, competitors' revenues, market positioning, and market growth across geographies. The business process management market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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