

## Robotic Process Automation (RPA) in Financial Services Market : An Overview of Trends and Influences in The Industry

*Robotic Process Automation (RPA) in Financial Services Market : An Overview of Trends and Influences in The Industry* | *At 30.9% CAGR by 2030.* 

NEW CASTLE, WILMINGTON, UNITED STATES, June 26, 2024 /EINPresswire.com/ -- Recently, Allied

Robotic Process Automation (RPA) in Financial Services Market Expected to Reach \$4.88 Billion by 2030" Allied Market Research Market Research has published a report on the <u>Robotic</u> <u>process automation (RPA) in financial services market</u> in which it has touched upon various aspects of the industry ranging from growth forecast, upcoming trends, regional and segmental analysis, and competitive scenario of the landscape.

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According to the report published by Allied Market Research, the Robotic Process Automation (RPA) in financial services market generated \$0.3 billion in 2020, and is projected to reach \$4.8 billion by 2030, witnessing a CAGR of 30.9% from 2021 to 2030.

The report provides actionable data and market intelligence on the changing dynamics of the sector in order to help businesses understand how the market might evolve in the coming period. The study also presents accurate revenue numbers and CAGR values to substantiate the given information. The primary aim behind the publication of the report is to provide companies with practical guidance on the investment opportunities and growth drivers of the industry so that they can focus their energies on the right areas. The study also covers the latest advancements and upcoming trends in the industry to enable businesses to stay well-informed about the recent developments in the landscape.

Easier loan processing owing to RPA, adoption of RPA by banks for various <u>financial processes</u>, and better customer services through RPA in financial market drive the growth of the global RPA in financial services market. However, resistance by employees and regular maintenance of the system restrain the growth to some extent. On the other hand, technological advancement in automation processes present new opportunities in the upcoming years.

Studying the performance of the industry in major regions across the globe This section of the report highlights the political and administrative actions, socioeconomic conditions, cultural norms and values, and demographic changes that are influencing the growth of the industry. In the case of the Robotic process automation (RPA) in financial services market, the report covers major regions of North America, Asia-Pacific, Europe, and LAMEA. Prominent countries in these regions such as the US, Canada, China, India, Japan, the UK, Germany, France, etc., are analyzed in detail. Ultimately, regional analysis of the industry aids companies in developing tailored customer-winning strategies based on the various factors associated with that specific region.

Formulating growth strategies with holistic industry highlights and competitive scenario The report on the robotic process automation (RPA) in financial services landscape contains an <u>in-depth study of the growth</u> drivers, market restraints, and investment opportunities in the industry. The growth drivers and investment opportunities aim at helping new entrants get an idea of the nature of the industry, while the market restraints enable companies to overcome various challenges. On these lines, the important factors influencing the Robotic process automation (RPA) in financial services market include:

- 1) Adoption of RPA by banks for various financial processes
- 2) Technological advancements in automation processes

Based on component, the solution segment held the highest market share in 2020, holding more than two-thirds of the total market share, and is expected to continue its leadership status during the forecast period. Moreover, the service segment is estimated to register the highest CAGR of 33.3% from 2021 to 2030.

Based on deployment mode, the on-premise segment held the largest market share in 2020, holding nearly three-fifths of the total market share, and is expected to continue its leadership status during the forecast period. Moreover, the cloud segment is projected to register the highest CAGR of 34.1% from 2021 to 2030.

Based on region, North America contributed to the highest share in terms of revenue in 2020, holding nearly two-fifths of the global RPA in financial services market, and is estimated to continue its dominant share by 2030. Moreover, Asia-Pacific region is projected to manifest the fastest CAGR of 34.6% during the forecast period. The report also includes LAMEA and Europe.

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Additionally, the competitive scenario of the landscape is also provided in the report so as to aid

companies in understanding where they stand in the market. For this, the report takes the help of scientific analytical tools like Porter's five forces. Also, the competitor identification analysis offered in this sector enables businesses to acknowledge the strategies adopted by leading players in the landscape. Moreover, the study has also profiled the top companies in the market which include:

Antworks Automation Anywhere Inc. Atos SE Blue Prism Limited IBM Kofax Inc. NICE SYSTEMS Protiviti Inc. UiPath WorkFusion, Inc.

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Key findings of the Study

By application, the customer account management segment led the RPA in financial services market share in terms of revenue in 2020.

By end user, the banks segment accounted for the highest market share in 2020. By region, North America generated the highest revenue in 2020.

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We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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