

Hyperautomation Market Insights: Competitive Landscape and Key Players 2031 | Appian, Automation Anywhere

High growth of digital transformation with advanced techniques in hyperautomation fuels the growth of the hyperautomation market.

PORTLAND, PORTLAND, OR, UNITED STATE, July 8, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Hyperautomation Market](#)," The hyperautomation market size was valued at \$6.9 billion in 2021, and is estimated to reach \$98.3 billion by 2031, growing at a CAGR of 30.4% from 2022 to 2031.



Hyperautomation Market

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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Furthermore, digitalization of the traditional manufacturing plants and increased adoption of automated manufacturing processes by various industries drive the growth of the hyperautomation market. In addition, high growth of digital transformation with advanced techniques in hyperautomation fuels the growth of the hyperautomation market. However, lack of skilled manpower and trainers in hyperautomation and high initial cost of automation system is expected to impede the hyperautomation market growth. Furthermore, increase in demand for automation among major industries is expected to offer remunerative opportunities for expansion during the hyperautomation market forecast.

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.

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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.

With the rapid spread of COVID-19, majority of people faced sudden surges in demand for financial resources, owing to sudden increase in panic among public, which, in turn, increased the number of transactions performed at a time. In addition, many companies are taking active initiatives to mitigate the impact of COVID-19 on business. For instance, in May 2020, Honeywell accelerated the development and production of vaccines and medical therapies through fast-track automation. For instance, in April 2020, ABB offered free access to software-as-a-service and digital application to help manufacturing plants and processing industries. Thus, such developments are expected to drive the growth of the Hyperautomation Industry.

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KEY FINDINGS OF THE STUDY

1. By offering, the solution segment accounted for the largest hyperautomation market share in 2021.
2. By region, North America generated highest revenue in 2021.
3. By enterprise size, the large enterprise segment generated the highest revenue in 2021.

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.

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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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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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