

# Intelligent Process Automation Market to Surge at 13.6% CAGR Through 2031

WESTFORD, MA, UNITED STATES, September 4, 2024 /EINPresswire.com/ -- [Intelligent Process Automation Market](#) size was valued at USD 13.2 billion in 2022 and is poised to grow from USD 15 billion in 2023 to USD 41.59 billion by 2031, growing at a CAGR of 13.6% in the forecast period (2024-2031).

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High adoption of automation across businesses and growing investments in the development of novel process automation solutions are estimated to bolster the demand for intelligent process automation over the coming years. Advancements in artificial intelligence technologies are proving vital to sustained intelligent process automation market growth.

Intelligent process automation companies are estimated to focus on launching new process automation solutions and services to maximize their revenue generation. Collaborating with different companies can also help intelligent process automation providers improve their business potential. Developing specific and custom process automation solutions for different organizations and sectors will also be a major trend for market players in the future. Rising investments of companies in adoption of automation solutions will also help intelligent process automation companies maximize their growth potential over the coming years.

## Top Player's Company Profiles in Intelligent Process Automation Market

- Atos (France)
- IBM (US)
- Genpact (US)
- HCL Technologies (India)
- Pegasystems (US)
- Accenture (Ireland)
- Capgemini (France)
- CGI (Canada)
- Nice (Israel)
- Cognizant (US)
- Infobip (Croatia)
- Infosys (India)
- TCS (India)

- Tech Mahindra (India)
- UiPath (USA)
- WIPRO (India)

### Custom Intelligence Process Automation Solutions Are the Talk of the Town

- Decisions, a leading name in the automation space announced the launch of its first intelligent process automation platform along with acquisition of Process Diamond back in January 2022.
- At the start of 2024 in January, ABB, a renowned name in the automation business, announced the launch of a new process automation solution. The new offering was specially developed to improve efficiency and productivity in the cold block stage of beer production. This will also help promote the digitization of breweries.
- In May 2024, COPA-DATA, a renowned developer and provider of industrial automation solutions, launched a new process automation solution for production and energy industries. The zenon 14 solution offers improved user experience and better variable mapping to save time and effort for users.

Staying competitive is necessary for all intelligent process automation companies and this is why launching new intelligent process automation solutions and services remains a priority for all companies. Acquisitions, mergers, and partnerships are also estimated to be preferred strategies used by established companies to maximize their market presence and share.

The following are the key [Intelligent Process Automation Trends](#) that will shape the growth of the market in the next 5 years

### Integration of Artificial Intelligence is Estimated to Provide New Opportunities Over the Decade

- In January 2024, Kyndryl, a multinational information technology organization from the United States launched a new generative AI-powered automation service. Kyndryl Workflow Orchestration services aim to modernize and automate business processes to maximize their productivity.
- Recently in July 2024, Ushur, a top name in the customer experience automation landscape launched a new AI-powered automation solution for insurance carriers. The new solution is intended to help insurance carriers to improve their onboarding processes and boost efficiency.

Segments covered in Intelligent Process Automation Market are as follows:

- Offering
  - o Platform, Solution, Services(Professional Service, Managed Services)
- Technology
  - o Natural Language Processing, Machine and Deep Learning, Neural Networks, Virtual Agents, Mini Bots, Computer Vision, Others
- Organization Size
  - o Large Enterprises, SMEs

- Application
  - o Contact Center Management, Business Process Automation, Application Management, Content Management, Security Management, Others
- Business Function
  - o Information Technology, Finance & Accounts, Human Resources Operation & Supply Chain
- Deployment Mode
  - o On-Premises, Cloud
- Vertical
  - o BFSI, Telecommunication and IT, Manufacturing & Logistics, Media & Entertainment, Retail & e Commerce, Healthcare & Life Sciences, Other

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Integrating artificial intelligence and other advanced technologies will be a major trend for incoming as well as established intelligent process automation companies. Companies need to keep a close eye out for advanced technologies that could help improve their intelligent process automation capabilities in the long run.

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The global intelligent process automation market is projected to be highly opportune with automation becoming the new normal in multiple industry verticals. Companies need to identify processes that need to be simplified and automated to maximize their business scope in the long run. Industrial process automation will be a highly remunerative option for all intelligent process automation companies to explore in the future.

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