

Business Process Management Market | Global Value Expected to Reach \$65.8 Billion by 2032

The integration of BPM in healthcare and the focus on operational efficiency and agility are driving the growth of the business process management market.

PORTLAND, OR, UNITED STATES, September 19, 2024 / EINPresswire.com/ -- According to the report, the [global business process management market size](#) generated \$15.4 billion in 2022, and is anticipated to generate \$65.8 billion by 2032, witnessing a CAGR of 15.8% from 2023 to 2032.



Business Process Management (BPM) Market Size

Organizations are increasingly adopting BPM methodologies to optimize their processes, reduce operational costs, and improve overall efficiency. This emphasis on efficiency is further fueled by the need to adapt to the rapidly changing business landscape, driven by digital transformation and the growth of business process management (BPM) market.

Download Sample Report (Get Full Insights in PDF - 320 Pages) at: <https://www.alliedmarketresearch.com/request-sample/4415>

Covid-19 Scenario

1. The COVID-19 pandemic had a complex impact on the business process management (BPM) market. In the early stages of the pandemic, many organizations faced disruptions in operations due to lockdowns, remote work mandates, and supply chain challenges. This crisis forced companies to reevaluate their processes and prioritize BPM to adapt to the new normal.

2. Moreover, the pandemic accelerated the adoption of digital transformation initiatives, making BPM even more crucial. As businesses realized the need for agility and resilience, they turned to BPM solutions to streamline their operations, automate manual tasks, and enhance overall

efficiency. This trend has led to a recovery and growth in the BPM market, as organizations recognize the value of BPM in maintaining business continuity and competitiveness in a rapidly changing global landscape.

By component, the solution segment held the highest market share in 2022, accounting for more than two-thirds of the global business process management (BPM) market revenue, and is estimated to maintain its leadership status during the forecast period, as it provides various elements, including automation to reduce manual effort, process modeling to visualize and design workflows, content and document management to handle information efficiently, monitoring and optimization for ongoing improvement, and integration solutions to connect different systems and data sources. However, the service segment is projected to manifest the highest CAGR of 18.0% from 2022 to 2032, as services are typically managed and orchestrated by a business process management system or software platform, which provides the tools and framework for designing, modeling, executing, and optimizing business processes.

For Report Customization: <https://www.alliedmarketresearch.com/request-for-customization/4415>

By business function, the account and finance segment held the highest market share in 2022, accounting for nearly one-fourth of the global business process management (BPM) market revenue, and is estimated to maintain its leadership status throughout the forecast period, owing to the fact that AI helps financial institutions stay compliant with regulatory requirements by automating compliance checks, monitoring transactions for suspicious activities, and managing regulatory reporting. This has propelled the adoption of AI in finance and accounting institutions. However, the customer service and support segment is projected to manifest the highest CAGR of 20.6% from 2023 to 2032, as business process management is integral to customer service support by enhancing efficiency, consistency, and adaptability, all of which contribute to a superior customer experience.

By industry vertical, the BFSI segment accounted for the largest share in 2022, contributing for nearly one-fourth of the global business process management (BPM) market revenue, owing to surge in adoption of artificial intelligence in the BFSI sector provides better customer service, fraud detection, and faster data processing, resulting in business process management market growth. It further offers various technologies such as natural language processing (NLP), robotics and cognitive systems that help companies to increase revenue, provide enhanced features to the customer, and bring forth more business opportunities. However, the healthcare and life sciences segment is expected to portray the largest CAGR of 20.8% from 2023 to 2032, and is projected to maintain its lead position during the forecast period. This is attributed to the fact that business process management in healthcare and life sciences has the potential to assist in many aspects of patient care and administrative processes, helping them to improve upon existing solutions and overcome challenges faster.

Region-wise, North America held the highest market share in terms of revenue in 2021,

accounting for nearly two-fifths of the global business process management (BPM) market revenue, owing to several purposes, including the growing need for operational effectiveness, the increased usage of digital technology, and the existence of a developed and cutting-edge business environment. However, the Asia-Pacific region is expected to witness the fastest CAGR of 19.6% from 2023 to 2032, and is expected to dominate the market during the forecast period, as businesses in the Asia-Pacific region are progressively implementing BPM solutions to organize their processes, boost productivity, and reduce expenses. The region will continue through a significant shift towards a digital transformation, which is expected to be fueled by factors like rise in e-commerce, increase in internet usage, and the expanding use of cutting-edge technology like AI and robotics.

Buy Now & Get Exclusive Report at: <https://www.alliedmarketresearch.com/business-process-management-BPM-market/purchase-options>

Leading Market Players: -

Pegasystems Inc.

Appian

IBM Corporation

Oracle

Software AG

Open Text Corporation

Genpact

ProcessMaker

Kofax Inc.

BP Logix, Inc.

The report provides a detailed analysis of these key players of the global business process management (BPM) market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others 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.

Inquiry Before Buying: <https://www.alliedmarketresearch.com/purchase-enquiry/4415>

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable

growth in their respective market domains.

AMR launched its user-based online library of reports and company profiles, Avenue. An e-access library is accessible from any device, anywhere, and at any time for entrepreneurs, stakeholders, researchers, and students at universities. With reports on more than 60,000 niche markets with data comprising 600,000 pages along with company profiles on more than 12,000 firms, Avenue offers access to the entire repository of information through subscriptions. A hassle-free solution to clients' requirements is complemented with analyst support and customization requests.

Contact:

David Correa

5933 NE Win Sivers Drive

#205, Portland, OR 97220

United States

Toll-Free: 1-800-792-5285

UK: +44-845-528-1300

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1-855-550-5975

help@alliedmarketresearch.com

Web: <https://www.alliedmarketresearch.com>

Follow Us on: LinkedIn Twitter

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/744715338>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.