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Intelligent Process Automation Market Big Growth Predicted for Market Size in the Future | 2032

The Intelligent Process Automation (IPA) market is driven by growing adoption across industries, fueled by the need for operational efficiency & cost reduction.

PORTLAND, OR, UNITED STATES, September 26, 2024 / EINPresswire.com/ -- According to the report, the global Intelligent process automation market size generated $13.4 billion in 2022 and is anticipated to generate $50.7 billion by 2032, witnessing a CAGR of 14.6% from 2023 to 2032.

INTELLIGENT PROCESS AUTOMATION MARKET

OPPORTUNITIES AND FORECAST, 2023-2032

Intelligent process automation market is expected to reach $50.7 Billion in 2032

Growing at a CAGR of 14.6% (2023-2032)

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Intelligent Process Automation Market

Several key determinants predominantly fuel the growth of the Intelligent Process Automation (IPA) market. Firstly, the quest for operational efficiency and cost reduction drives organizations to adopt IPA solutions. These tools optimize workflows by automating repetitive tasks, enhancing productivity, and minimizing human errors. Secondly, the increasing demand for digital transformation across industries propels IPA growth.

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Companies seek to modernize their operations by integrating AI, machine learning, and robotic process automation (RPA) to streamline processes and improve decision-making. Thirdly, the surge in data volumes necessitates sophisticated solutions to handle and derive insights from this information. IPA systems can process vast amounts of data efficiently, enabling better strategic planning and informed decision-making. In addition, the scalability and flexibility of IPA technologies cater to the dynamic needs of businesses, allowing for easy customization and adaptation to changing market demands.

Based on component, the solution segment held the highest market share in 2022, accounting

for more than two-thirds of the global Intelligent process automation market revenue, attributed to increasing focus on digital transformation and the need for scalability and agility. Emerging trends such as the integration of artificial intelligence (AI) and machine learning (ML) with RPA offer advanced capabilities, enabling intelligent decision-making within automation processes. However, the service segment is projected to manifest the highest CAGR of 16.5% from 2023 to 2032, which is attributed to the increasing emphasis on customer experience and service efficiency. Organizations are leveraging self-service portals and knowledge bases to provide quick resolutions to customer queries, thereby enhancing satisfaction and loyalty, and offering immense potential for market growth.

Based on technology, the machine and deep learning segment held the highest market share in 2022, accounting for more than one-third of the global Intelligent process automation market revenue, increasing computational power and the development of specialized hardware, such as GPUs and TPUs, accelerating the training and deployment of complex models. Further, the demand for actionable insights and predictive analytics drives the adoption of machine and deep learning for decision-making and process optimization. However, the computer vision segment is projected to manifest the highest CAGR of 17.9% from 2022 to 2032. The growth of computer vision is driven by advancements in imaging technology, increased computational power, and the availability of vast amounts of visual data. Industries are leveraging computer vision for various applications, including autonomous vehicles, healthcare diagnostics, and retail analytics.

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Based on deployment mode, the on-premises segment held the highest market share in 2022, accounting for nearly three-fifths of the global intelligent process automation market revenue, Security concerns and regulatory requirements drive the demand for on-premises solutions, particularly in industries dealing with sensitive data. In addition, certain legacy systems and unique operational needs prompt organizations to opt for on-premises IPA. However, the cloud segment is projected to manifest the highest CAGR of 15.9% from 2022 to 2032, owing to its agility and reduced upfront investment. The global shift toward remote work further accelerates its adoption. Key trends include the integration of AI and analytics within cloud-based IPA to enhance decision-making capabilities and predictive analysis.

Based on organization size, the large enterprise segment held the highest market share in 2022, accounting for more than three-fifths of the global Intelligent process automation market revenue, large enterprises often leverage IPA to handle voluminous data and intricate processes, enabling them to focus more on strategic initiatives while improving productivity and cost-effectiveness. However, the small and medium-sized enterprises segment is projected to manifest the highest CAGR of 16.2% from 2023 to 2032. IPA facilitates SMEs in automating routine tasks, managing workflows, and enhancing overall operational efficiency. Functions such as accounting, inventory management, customer relationship management, and marketing can significantly benefit from IPA implementation, allowing SMEs to scale up their operations without

significant increase in workforce or costs.

By industry vertical, the IT and telecom segment held the highest market share in 2022, accounting for more than one-fourth of the global Intelligent process automation market revenue, primarily driven by the escalating demand for better connectivity, network optimization, and the necessity for rapid and efficient customer service. However, the retail segment is projected to manifest the highest CAGR of 19.1% from 2022 to 2032, The need for seamless omnichannel experiences, cost efficiency, and competitive advantage drives the retail sector's adoption of IPA. Trends such as hyper-personalization, automated inventory management through IoT, and AI-driven customer engagement strategies continue to shape the industry.

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By region, North America held the highest market share in terms of revenue in 2022, owing to the increasing integration of artificial intelligence (AI) and machine learning (ML) technologies into intelligence processes. These advanced technologies are enhancing the efficiency and accuracy of data analysis, enabling agencies and organizations to derive actionable insights from vast amounts of information. However, the Asia-Pacific region is expected to witness the fastest CAGR of 17.9% from 2023 to 2032 and is projected to dominate the market during the forecast period. There has been an increase in the demand for AI-driven solutions across various industries, ranging from finance to healthcare and manufacturing. This demand stems from the region's inclination toward technological advancements and the need to streamline operations for enhanced efficiency.

Leading Market Players: -

Accenture
Atos SE
Capgemini
Cognizant
Genpact
HCL Technologies
IBM Corporation
Infosys
Pegasystems
Tech Mahindra

The report provides a detailed analysis of these key players in the global intelligent process automation market. These players have adopted different strategies such as expansion, merger, and product launches 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.

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