Global Cognitive Process Automation Market Size, Share, And Growth Analysis For 2024-2033

The Business Research Company's Cognitive Process Automation Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UNITED KINGDOM, October 17, 2024 /EINPresswire.com/ -- The cognitive process automation market has experienced robust growth in recent years, expanding from $7.22 billion in 2023 to $8.19 billion in 2024 at a compound annual growth rate (CAGR) of 13.4%. The growth in the historic period can be attributed to digital transformation initiatives, rise of artificial intelligence (ai) and machine learning (ml), increased data volume and complexity, business process optimization, cost reduction and efficiency improvement.

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What Is The Estimated Market Size Of The [Global Cognitive Process Automation Market](https://www.thebusinessresearchcompany.com/sample_request?id=8466&type=smp) And Its Annual Growth Rate? The cognitive process automation global market is projected to continue its strong growth, reaching $12.98 billion in 2028 at a compound annual growth rate (CAGR) of 12.2%. The growth in the forecast period can be attributed to education and awareness on automation benefits, vendor competition and innovation, workforce transformation and augmentation, focus on cybersecurity, cloud computing advancements. Major trends in the forecast period include hyperautomation approach, ai-powered automation, process mining integration, contextual awareness, intelligent document processing.

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Growth Driver Of The Cognitive Process Automation Market

Increased use of automation technology is expected to boost the growth of the cognitive process automation market going forward. Automation technology refers to all procedures and tools that allow factories and systems to run automatically. Automation technology makes it possible for a system to run independently by using programmed commands in conjunction with automatic feedback control to ensure that the instructions are correctly carried out and are frequently utilized in sectors to revolutionize enterprises and improve daily operations by increasing productivity and reducing costs, which promotes market expansion.

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Which Market Players Are Driving The Cognitive Process Automation Market Growth?

Key players in the market include Arago GmbH, Blue Prism Group plc, International Business Machines Corporation, Kofax Inc., UiPath Inc., Automation Anywhere Inc., Celation Ltd., IPsoft Incorporated, Kryon Systems Ltd., Pegasystems Inc., WorkFusion Inc., Verint Systems Inc., Redwood Software Inc., Appian Corporation, Dynatrace LLC, Datamatics Global Services Limited, SaaS Labs Inc., ABBYY Software House, FPT Software Company Limited, EdgeVerve Systems Limited, NTT Advanced Technology Corporation, NICE Ltd., Altair Engineering Inc., Alteryx Inc., Hitachi Vantara LLC, Moogsoft Inc., New Relic Inc., Splunk Inc., BigPanda Inc., Wipro Limited, Infosys Limited, Cognizant Technology Solutions Corporation, Tata Consultancy Services Limited, HCL Technologies Limited, Capgemini SE, Accenture plc, Deloitte Touche Tohmatsu Limited, Ernst & Young Global Limited.

What Are The Emerging Trends Shaping The Cognitive Process Automation Market Size?

Rapid technological advancements have emerged as the key trend gaining popularity in the market. Major companies operating in the cognitive process automation market are developing innovative products to strengthen their position in the market.

How Is The Global Cognitive Process Automation Market Segmented?

1) By Type: Robotic Process Automation, Intelligent Automation
2) By Services: Finance, HR, Procurement, IT Operations
3) By Application: Natural Language, Pattern Identification, Locating knowledge, Machine Learning, Endless Capacity, Speech-To-Text, Biometrics, Handwriting Recognition, and Other Applications
4) By Industry Vertical: BFSI, Telecom, Information Technology, Logistics, Manufacturing, Healthcare, Other Industry Verticals

Geographical Insights: North America Leading The Cognitive Process Automation Market

North America was the largest region in the cognitive process automation market in 2023. The regions covered in the cognitive process automation global market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Cognitive Process Automation Market Definition
Cognitive process automation refers to the use of machine learning technology in automation to replace labor-intensive manual operations. This is used to carry out high-value jobs like gathering and analyzing diagnostic data, administering medications, recommending data-based treatment alternatives to doctors, and more, enhancing patient and business outcomes.

[Cognitive Process Automation Global Market Report 2024](#) from The Business Research Company covers the following information:
• Market size data for the forecast period: Historical and Future
• Macroeconomic factors affecting the market in the short and long run
• Analysis of the macro and micro economic factors that have affected the market in the past five years
• Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
• Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

An overview of the global cognitive process automation market report covering trends, opportunities, strategies, and more
The Cognitive Process Automation Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on cognitive process automation market size, cognitive process automation market drivers, trends and major players, cognitive process automation competitors' revenues, cognitive process automation market positioning, and cognitive process automation market growth across geographies. The cognitive process automation global market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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