

# Workflow Management Systems Market Size Will Generate Record Revenue: USD 99.9 Billion by 2032

*Global workflow management systems market is expected to grow due to increased adoption of advanced technologies and the rise of remote, distributed workforces.*

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EINPresswire.com/ -- According to a new report published by Allied Market Research, the [workflow management systems market size](#) was valued at \$9.8 billion in 2022, and is estimated to reach \$99.9 billion by 2032, growing at a CAGR of 26.2% from 2023 to 2032.

The workflow management system provides automation capabilities to various industries, thereby reducing operational costs, increasing efficiency and accuracy, and improving customer experience. Automation capabilities have become increasingly important as businesses strive to streamline operations and increase productivity. Moreover, workflow management systems have become increasingly essential for industries such as manufacturing, energy, and healthcare to streamline their business operations.

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In addition, workflow management systems can be used to manage a variety of workflows, such as those relating to finance, human resources, customer service, and manufacturing. With the growth of urbanization, there is an increasing demand for intelligent systems that can improve the flow of businesses. Overall, the workflow management systems industry is driven by the need for intelligent and automated systems that can process and analyze vast amounts of data in real-time, enabling organizations to make informed decisions and take actions based on data-driven insights.



The market players operating in the workflow management systems market analysis are Appian Corporation, Bizagi Limited, IBM Corporation, Microsoft Corporation, Newgen Software Technologies Limited., Nintex Global Limited, Oracle Corporation, Pegasystems Inc., ServiceNow, Inc., Software AG and TIBCO Software Inc. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, which help to drive the growth of the workflow management systems market globally.

Based on deployment mode, the on-premise segment is expected to grow at the highest growth rate during the forecast period. An increase in the need for secure and reliable data within the organization is fueling the market growth for on-premises-based workflow management system solutions. Though on-premise mode is comparatively more expensive than cloud-based services, it is preferred owing to its reliability. However, the cloud segment is expected to exhibit the highest growth during the forecast period. This is attributed to the cost-efficient solutions provided by these solutions.

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Based on region, North America attained the highest growth in 2022. The presence of prominent players such as Oracle Corporation, IBM Corporation, and others has influenced the growth of the workflow management systems industry in North America. Moreover, the rise in government initiatives to strengthen database infrastructure across the region is further expected to drive the demand for workflow management system database solutions. However, Asia-Pacific is projected to be the fastest-growing segment during the forecast period, owing to the availability of cost-effective digital solutions and the rise in the amount of data generation across organizations. In addition, the proliferation of advanced technologies escalates system safety and reduces delays in database operations.

With the majority of the population confined in homes during the early stages of the COVID-19 pandemic, businesses needed to optimize their business operations and offerings to maximize their revenue opportunities while optimizing their operations to support the rapidly evolving business environment post the outbreak of the COVID-19 pandemic. This enabled many businesses to invest in workflow management system solutions. Global supply chain disruptions made it clear that supply chain management had to be robust and adaptable. The workflow management system is used to streamline supply chains, anticipate interruptions, and assure effective inventory management. For instance, in May 2023, ServiceNow launched new artificial intelligence (AI)-powered workflows for finance, supply chain and procurement leaders. This caused many businesses (both large and small) to invest in workflow management systems and services to help increase their revenues and optimize their business operations during the period. Such instances supported the growth of the workflow management systems market forecast during the period.

## Key Findings of the Study:

1. By component, the software segment accounted for the largest workflow management systems market share in 2022.
2. By enterprise size, the large enterprises segment accounted for the largest workflow management systems market size in 2022.
3. By deployment mode, the cloud segment accounted for the largest workflow management systems market share in 2022.
4. By industry, the BFSI segment accounted for the largest workflow management systems market share in 2022.
5. Region wise, North America generated the highest revenue in 2022.

The report provides a detailed analysis of the key players in the workflow management systems 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 countries. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

## About Us:

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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 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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