Growing Role Of Customer Care Officers: A Key Driver Transforming the Business Process Automation Market 2024

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Business Process Automation Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

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The "Business Process Automation Global Market Report 2024" reveals the rapid growth of the business process automation market. The market is projected to grow from $13.58 billion in 2023 to $15.2 billion in 2024, reflecting a robust compound annual growth rate CAGR of 11.9%. This growth can be attributed to efficiency and cost savings, compliance requirements, legacy system integration, scalability demands, and data analytics.

> The business process automation market size is expected to see rapid growth in the next few years. It will grow to $25.23 billion in 2028 at a compound annual growth rate (CAGR) of 13.5%"
>
> *The Business Research Company*

What Is the Anticipated Growth Rate and Market Size of the Global Business Process Automation Market?

The business process automation market is forecasted to experience significant growth, estimated to reach up to $25.23 billion in 2028 with a CAGR of 13.5%. This forecasted growth is attributed to remote work enablement, customer experience focus, cybersecurity integration, customization, and flexibility. Major trends propelling the growth in the forecast period include technology advancements, hyperautomation, focus on customer experience, low-code and no-code platforms, intelligent document processing.

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What Are The Major Growth Drivers Of The Business Process Automation Market?

The business process automation market's growth is driven significantly by an increase in customer face time and customer experience. The time spent interacting with customers, also known as customer face time, is a critical metric. Furthermore, the overall perception that customers have of a brand during the entire buyer's journey defines customer experience. Software for business process automation focuses on improving the customer experience. These systems incorporate data cleaning, programmable automation, and reporting, ensuring efficient transactions, prompt responses, and personalized care.

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Who Are The Key Industry Players In The Business Process Automation Market?

The business process automation market report identifies major companies such as Microsoft Corporation, Bizagi Limited, International Business Machines Corporation, Oracle Corporation, SAP SE, Salesforce.com Inc., ServiceNow Inc., OpenText Corporation, Red Hat Inc., and Pegasystems Inc. among others.

What Are The Key Emerging Trends In the Business Process Automation Market?

Key trends in the business process automation market include major technological advancements made by industry players. For instance, Pegasystems, a U.S.-based relationship management and business process management company launched Pega Infinity in May 2021, integrating Pega's low-code process automation software with AI-driven decisioning.

How Is the Global Business Process Automation Market Segmented?

The business process automation market is divided by:
1 Component: Platforms, Services
2 Deployment Type: Cloud, On Premises
3 Organization Size: Large Enterprises, SME's
4 Function: Human Resource Automation, Supply Chain Automation, Sales And Marketing Automation, Accounting And Finance Automation, Customer Service Support Automation
5 Vertical: BFSI, Manufacturing, IT, Telecommunications, Retail And Consumer Goods, Healthcare

What Regional Insights Are Available For the Business Process Automation Market?

North America was the largest region in the business process automation market in 2023. However, Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the business process automation market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.
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