

Digital Process Automation - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Digital Process Automation Market size is estimated at USD 13.80 billion in 2024, and is expected to reach USD 23.89 billion by 2029, growing at a CAGR of 11.60% during the forecast period (2024-2029).

As new technologies are trending and accelerating, merging the virtual and physical worlds creates new business models. Manufacturers are introducing new business models under which they sell digital services and products, such as digital twins.

Key Highlights

- Improving operational effectiveness and simplifying business processes are top priorities for organizations across all industries. According to inference, this emphasis on efficiency drives the demand for DPA solutions. By automating and optimizing manual and repetitive tasks, firms may lower errors, get rid of bottlenecks, and boost process efficiency. Organizations can achieve faster turn-around times, increased productivity, and cost savings by automating workflows and standardizing processes. The need for DPA solutions is anticipated to increase as companies look to enhance client experiences, drive operational excellence, and maintain their competitiveness in a changing market.
- Another significant market driver for DPA solutions is organizations' continual digital transformation path. According to inference, businesses are embracing digital technology at a faster rate to revolutionize their operations, improve consumer experiences, and gain a competitive advantage. By enabling organizations to digitize and automate their fundamental business activities, DPA plays a crucial part in this shift. DPA solutions enable organizations to achieve end-to-end process automation and agility by automating manual operations, linking systems and applications, and offering real-time visibility into process performance. The need for DPA is fueled by organizations' need to utilize digital technology and attain operational digital maturity.
- Legacy systems and complex IT environments can pose a significant restraint on the adoption of DPA solutions. Inference suggests that many organizations have existing systems, applications, and technologies in place that are not designed to easily

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integrate with DPA platforms. These legacy systems may lack the necessary APIs (Application Programming Interfaces) or modern architecture to seamlessly connect with DPA solutions, making integration challenging and time-consuming. Additionally, organizations may have heavily customized or proprietary software that is not easily compatible with off-the-shelf DPA tools. -While the pandemic drove increased adoption of DPA solutions in many sectors, it also introduced budget constraints and shifting priorities for some organizations. Inference suggests that businesses heavily impacted by the pandemic may have diverted resources to address immediate challenges, such as cost-cutting measures or focusing on essential operations. This could have slowed down the adoption of DPA solutions or led to delays in planned projects. In addition, organizations that experienced financial difficulties may have limited budgets for investing in new technologies, including DPA. There has also been an impact of the Russia-Ukraine war on the overall packaging ecosystem.

Digital Process Automation Market Trends

Small Enterprises are expected to grow at a higher pace on back of growing adoption of Business Process Management (BPM)

- The adoption of BPM solutions helps organizations gain a better understanding of their existing business processes and identifies areas for improvement. Inference suggests that as organizations implement BPM initiatives, they become more aware of the benefits of process automation and optimization. This awareness creates a demand for DPA solutions as organizations recognize the need to automate their processes to achieve greater efficiency, productivity, and agility.

- BPM solutions frequently act as the cornerstone for digital transformation initiatives, helping businesses to integrate and streamline their operations across many divisions and platforms. Inference implies that when businesses embrace BPM, they become more aware of the benefits of complete process orchestration and automation. This insight increases demand for DPA systems that can easily link with BPM platforms, extending automation capabilities and giving businesses access to a whole automation ecosystem.

- BPM initiatives often involve scaling and adapting processes to meet changing small business needs and market dynamics. Inference suggests that organizations recognize the importance of scalable and flexible automation solutions to support their BPM efforts. DPA solutions offer the scalability and flexibility required to automate a wide range of processes, from simple to complex, and accommodate evolving business requirements. The adoption of BPM drives the demand for DPA solutions that can scale and adapt to support the organization's growing automation needs.

- BPM fosters a culture of continuous process improvement, encouraging organizations to regularly evaluate and enhance their processes. Inference suggests that as organizations embrace BPM, they seek automation solutions that support their continuous improvement efforts. DPA solutions enable organizations to monitor, analyze, and optimize their automated processes, driving efficiency gains and performance improvements over time. The adoption of BPM fuels the demand for DPA solutions that facilitate ongoing process improvement and provide analytics and insights for data-driven decision-making.

- During the coronavirus (COVID-19) epidemic, exhibition companies globally stopped some in-person events in 2020 and 2021 in favor of exploring digital formats. According to research conducted in June 2021, 80 percent of global exhibition venues incorporated digital services or products to complement their existing displays. Meanwhile, 45 percent of service provider organizations questioned converting internal procedures and workflows into digital processes.

North America to Account for a Significant Market Share in the Market

- Due to the region's large digital process automation vendors, North America is expected to contribute significantly to market expansion. The major trends responsible for the growth of the digital process automation market in the region include the diverse packaging that increases demand for advanced sensing technology, which will directly impact the increase of automated

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products.

- The United States is significantly growing due to improved technology and streamlined global supply chains/logistics. This emergence of international logistics networks means that United States manufacturers can now efficiently and effectively deliver the finished products and raw materials anywhere around the world.
- The region has witnessed a surge of partnerships, mergers, and acquisitions to capitalize on these possibilities. The fundamental driver of these investments has been the continued growth of new technologies and deployment options.
- In August 2022, Sigma Solve, a technology consulting and software development company that guides clients' visions for digitization, sales growth, system integration, and business process automation, has formed a strategic partnership with Liferay DXP, which will provide a feature-rich platform that puts integrated digital capabilities and innovation in the hands of businesses across North America. Sigma Solve's digital transformation approach integrates perfectly with Liferay's DXP platform.
- This trend has massively increased the economic opportunities of US manufacturers and international competitors. Robotic process automation (RPA) is one key technology enabling companies to address the fast pace of change across all business areas. RPA provides virtual agents to automate tasks, processes, and workflows for complex work.

Digital Process Automation Industry Overview

The digital process automation market is fragmented. New product launches and focuses on continuous technology innovations are some strategies adopted by the major players. Key players are IBM Corporation, Pegasystems Inc., Appian Corporation, Oracle Corporation, etc. Recent developments in the market are

- March 2023 - Leading network provider in Egypt, Telecom Egypt (TE), announced that it is collaborating with IBM to integrate intelligent automation technologies to provide a unified solution for all of its operations support systems (OSS) across mobile, fixed, and core networks. The use of IBM Cloud Pak for Watson AIOps running on RedHat OpenShift and the implementation of IBM Robotic Process Automation (RPA) solutions by TE are both planned. The solution will be created to give TE a complete picture of its whole IT infrastructure and to assist them in fast innovating, lowering operational costs, and reducing the amount of time needed to troubleshoot and resolve network-related events.
- February 2022 - A global cooperation between Nokia and Atos was launched to offer enterprises industry-leading 4/5G private wireless networking solutions, along with related digital services, and to collaborate on the creation of new, cutting-edge services. By facilitating new working methods, our cooperation will assist businesses in achieving increased operational efficiency. The combined product, which is hosted on servers from Atos or Nokia, combines the strengths of the two industry leaders in edge and cloud computing to support businesses as they transition to the 4.0 industrial revolution. The partnership makes use of the Atos AI computer vision platform, which has recently been strengthened by Atos' acquisition of the AI pioneer Ipsotek and its unmatched IP and software capabilities, as well as the industrial-grade private wireless connectivity and application platform Nokia Digital Automation Cloud (DAC).

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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