RPA and Hyperautomation in Banking Market By Component (Solution, Services), By Deployment Mode (On-Premise, Cloud), By Organization Size (Large Enterprises, Small and Medium-sized Enterprises), By Application (Customer Account Management, Fraud Prevention, Report and Invoice Automation, Account Opening and KYC, Auditing and Compliance, Chatbots, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031

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Report description:

RPA and hyperautomation helps financial institutions to deal with the pressure of doing manual work by reducing costs, increasing productivity, enabling a better customer experience, and ensuring regulatory compliance. It further reduces the burden on the employees to perform repetitive task, meanwhile saving time and cost for the financial organization. In addition, RPA uses software robots to execute business processes using the same interfaces people use. It needs standardized financial processes, digital forms and workflows, and the right software integrations to ensure communication.
Growth in digital banking services and surge in use of mobile phones and internet penetration drive the growth of the market. Moreover, banks are moving toward digital channels to provide their services. This is fueling the growth of the RPA and hyperautomation in banking market. In addition, rapid development in the automation of banking industry and surge in use of technologies in banking industry is driving the growth of the market. Hyperautomation improves employee productivity and reduces operational costs. However, the market growth is hampered by the security concerns regarding the privacy of the customers and security concerns due to the extensive flow of customer data and process standardization and organizational difficulties for implementing RPA. On the contrary, technological advancement in the field of banking such as blockchain and artificial intelligence is fueling the growth of the RPA and hyperautomation in banking market.

The RPA and hyperautomation in banking market is segmented on the basis of component, deployment mode and application. By component, it is classified into solution and services. By deployment mode, it is bifurcated into on-premise and cloud. By organization size, it is segregated into large enterprises and small and medium-sized enterprises. By application, it is segmented into customer account management, fraud prevention, report and invoice automation, account opening and KYC, auditing and compliance chatbots and others. By region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.
The report analyzes the profiles of key players operating in the RPA and hyperautomation in banking market such as AntWorks, Aspire Systems, Atos SE, Automation Anywhere, Inc., Blue Prism Limited, eccenca GmbH, IBM, Itrex Group, Protiviti Inc. and UiPath. These players have adopted various strategies to increase their market penetration and strengthen their position in the RPA and hyperautomation in banking market share.
Key benefits for stakeholders
-The study provides in-depth analysis of the global RPA and hyperautomation in banking market along with the current & future trends to illustrate the imminent investment pockets.
-Information about key drivers, restrains, & opportunities and their impact analysis on the global RPA and hyperautomation in banking market size are provided in the report.
-Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the industry.
-The quantitative analysis of the global RPA and hyperautomation in banking market from 2022 to 2031 is provided to determine the market potential.
Key Market Segments
By Component
- Solution
- Services
By Deployment Mode
- On-Premise
- Cloud
By Organization Size
- Large Enterprises
- Small and Medium-sized Enterprises
By Application
- Customer Account Management
- Fraud Prevention
- Report and Invoice Automation
- Account Opening and KYC
- Auditing and Compliance
- Chatbots
- Others
By Region
- North America
- U.S.
- Canada
- Europe
- UK
- Germany
- France
- Italy
- Spain
- Rest of Europe
- Asia-Pacific

- China
- Japan
- India
- Australia
- South Korea
- Rest of Asia-Pacific
- LAMEA
- Latin America
- Middle East
- Africa
- Key Market Players
- Antworks
- Aspire Systems
- Atos SE
- Automation Anywhere, Inc.
- Blue Prism Limited
- eccenca GmbH
- IBM
- itrex group
- Protiviti Inc.
- UiPath

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