

Global Business Process Management Market Report and Forecast 2024-2032

Market Report | 2024-06-20 | 195 pages | EMR Inc.

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Report description:

Global Business Process Management Market Report and Forecast 2024-2032

Market outlook

According to the report by Expert Market Research (EMR), the business process management market size reached a value of USD 15.21 billion in 2023. Aided by the increasing demand for efficient business operations and the growing applications of business process management across various sector, the market is projected to further grow at a CAGR of 11.1% between 2024 and 2032 to reach a value of USD 39.35 billion by 2032.

Business process management refers to the systematic approach to improving an organisation's processes, making them more efficient and effective in meeting business goals. It encompasses the design, modelling, execution, monitoring, and optimisation of business processes. It plays a crucial role in enhancing operational efficiency, reducing costs, and improving customer satisfaction.

The increasing demand for efficient business operations is driving the business process management market growth. With the growing complexity of business environments and the need for agility and responsiveness, organisations are increasingly adopting these solutions to streamline their processes. Additionally, the rising trend of digital transformation has further contributed to the increasing popularity of BPM, as it helps organisations adapt to changing market dynamics and technological advancements.

The expanding applications of business process management across various sectors also play a significant role in propelling the market. In the financial services sector, it is used to streamline processes such as loan processing, account management, and compliance. The healthcare sector utilises business process management to improve patient care, streamline administrative processes, and ensure regulatory compliance. Moreover, the manufacturing sector benefits from business process management by optimising supply chain operations, enhancing production efficiency, and improving product quality.

Further, the growing focus on customer-centric business models has led to an increased demand for these solutions. As organizations strive to enhance customer experience and satisfaction, it provides the tools and frameworks necessary to align business processes with customer needs, consequently driving up the business process management market share.

North America is a significant market, driven by the high adoption of advanced technologies and the presence of leading vendors. The region's focus on digital transformation and customer-centric business models is also supporting market growth.

Europe is a prominent market, with countries such as Germany, the United Kingdom, and France leading the adoption of BPM

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solutions. The region's emphasis on regulatory compliance and operational efficiency is driving the demand for business process management.

As per the business process management market analysis, the Asia-Pacific region is expected to witness significant growth in the market, owing to the rapid digital transformation, increasing adoption of these solutions, and rising demand for efficient business operations. Countries such as China, India, and Japan are major contributors to the market growth in this region.

The Latin America business process management market is growing steadily, driven by the increasing demand for efficient business operations and the adoption of digital technologies. The region's focus on improving operational efficiency and customer satisfaction is also supporting market growth.

Market Segmentation □

The market can be divided based on component, deployment model, organisation size, business function, end use, and region

Market Breakup by Component

- Platform

- Services

Market Breakup by Deployment Model

- On-Premises

- Cloud

Market Breakup by Organisation Size

- Large Enterprises

- Small and Medium Enterprises

Market Breakup by Business Function

- Human Resource Management (HRM)

- Procurement and Supply Chain Management (SCM)

- Sales and Marketing

- Accounting and Finance

- Customer Service Support

- Others

Market Breakup by End Use

- IT and Telecommunication

- Retail and Consumer Goods

- Government and Defence

- Healthcare and Life Sciences

- BFSI

- Manufacturing

- Others

Market Breakup by Region

- North America

- Europe

- Middle East and Africa

- Asia Pacific

- Latin America

Competitive landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in business process management market. some of the major players explored in the report by expert market research are as follows:

- Microsoft Corporation

- IBM Corporation

- Appian Corporation

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- []Oracle Corporation
- []TIBCO Software Inc.
- []Bizagi Group Limited
- []Cavintek, Inc. (Cflow)
- []Open Text Corporation
- []Newgen Software Technologies Limited.
- []BP Logix, Inc.
- []Kissflow Inc.
- []Others

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*We at Expert Market Research always strive to provide you with the latest information. The numbers in the article are only indicative and may be different from the actual report.

Table of Contents:

- 1 Preface
- 2 Report Coverage - Key Segmentation and Scope
- 3 Report Description
 - 3.1 Market Definition and Outlook
 - 3.2 Properties and Applications
 - 3.3 Market Analysis
 - 3.4 Key Players
- 4 Key Assumptions
- 5 Executive Summary
 - 5.1 Overview
 - 5.2 Key Drivers
 - 5.3 Key Developments
 - 5.4 Competitive Structure
 - 5.5 Key Industrial Trends
- 6 Market Snapshot
 - 6.1 Global
 - 6.2 Regional
- 7 Opportunities and Challenges in the Market
- 8 Global Business Process Management Market Analysis
 - 8.1 Key Industry Highlights
 - 8.2 Global Business Process Management Historical Market (2018-2023)
 - 8.3 Global Business Process Management Market Forecast (2024-2032)
 - 8.4 Global Business Process Management Market by Component
 - 8.4.1 Platform
 - 8.4.1.1 Historical Trend (2018-2023)

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- 8.4.1.2 Forecast Trend (2024-2032)
- 8.4.2 Services
 - 8.4.2.1 Historical Trend (2018-2023)
 - 8.4.2.2 Forecast Trend (2024-2032)
- 8.5 Global Business Process Management Market by Deployment Model
 - 8.5.1 On-Premises
 - 8.5.1.1 Historical Trend (2018-2023)
 - 8.5.1.2 Forecast Trend (2024-2032)
 - 8.5.2 Cloud
 - 8.5.2.1 Historical Trend (2018-2023)
 - 8.5.2.2 Forecast Trend (2024-2032)
- 8.6 Global Business Process Management Market by Organisation Size
 - 8.6.1 Large Enterprises
 - 8.6.1.1 Historical Trend (2018-2023)
 - 8.6.1.2 Forecast Trend (2024-2032)
 - 8.6.2 Small and Medium Enterprises
 - 8.6.2.1 Historical Trend (2018-2023)
 - 8.6.2.2 Forecast Trend (2024-2032)
- 8.7 Global Business Process Management Market by Business Function
 - 8.7.1 Human Resource Management (HRM)
 - 8.7.1.1 Historical Trend (2018-2023)
 - 8.7.1.2 Forecast Trend (2024-2032)
 - 8.7.2 Procurement and Supply Chain Management (SCM)
 - 8.7.2.1 Historical Trend (2018-2023)
 - 8.7.2.2 Forecast Trend (2024-2032)
 - 8.7.3 Sales and Marketing
 - 8.7.3.1 Historical Trend (2018-2023)
 - 8.7.3.2 Forecast Trend (2024-2032)
 - 8.7.4 Accounting and Finance
 - 8.7.4.1 Historical Trend (2018-2023)
 - 8.7.4.2 Forecast Trend (2024-2032)
 - 8.7.5 Customer Service Support
 - 8.7.5.1 Historical Trend (2018-2023)
 - 8.7.5.2 Forecast Trend (2024-2032)
 - 8.7.6 Others
- 8.8 Global Business Process Management Market by End Use
 - 8.8.1 IT and Telecommunication
 - 8.8.1.1 Historical Trend (2018-2023)
 - 8.8.1.2 Forecast Trend (2024-2032)
 - 8.8.2 Retail and Consumer Goods
 - 8.8.2.1 Historical Trend (2018-2023)
 - 8.8.2.2 Forecast Trend (2024-2032)
 - 8.8.3 Government and Defence
 - 8.8.3.1 Historical Trend (2018-2023)
 - 8.8.3.2 Forecast Trend (2024-2032)
 - 8.8.4 Healthcare and Life Sciences
 - 8.8.4.1 Historical Trend (2018-2023)

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- 8.8.4.2 Forecast Trend (2024-2032)
- 8.8.5 BFSI
 - 8.8.5.1 Historical Trend (2018-2023)
 - 8.8.5.2 Forecast Trend (2024-2032)
- 8.8.6 Manufacturing
 - 8.8.6.1 Historical Trend (2018-2023)
 - 8.8.6.2 Forecast Trend (2024-2032)
- 8.8.7 Others
- 8.9 Global Business Process Management Market by Region
 - 8.9.1 North America
 - 8.9.1.1 Historical Trend (2018-2023)
 - 8.9.1.2 Forecast Trend (2024-2032)
 - 8.9.2 Europe
 - 8.9.2.1 Historical Trend (2018-2023)
 - 8.9.2.2 Forecast Trend (2024-2032)
 - 8.9.3 Asia Pacific
 - 8.9.3.1 Historical Trend (2018-2023)
 - 8.9.3.2 Forecast Trend (2024-2032)
 - 8.9.4 Latin America
 - 8.9.4.1 Historical Trend (2018-2023)
 - 8.9.4.2 Forecast Trend (2024-2032)
 - 8.9.5 Middle East and Africa
 - 8.9.5.1 Historical Trend (2018-2023)
 - 8.9.5.2 Forecast Trend (2024-2032)
- 9 North America Business Process Management Market Analysis
 - 9.1 United States of America
 - 9.1.1 Historical Trend (2018-2023)
 - 9.1.2 Forecast Trend (2024-2032)
 - 9.2 Canada
 - 9.2.1 Historical Trend (2018-2023)
 - 9.2.2 Forecast Trend (2024-2032)
- 10 Europe Business Process Management Market Analysis
 - 10.1 United Kingdom
 - 10.1.1 Historical Trend (2018-2023)
 - 10.1.2 Forecast Trend (2024-2032)
 - 10.2 Germany
 - 10.2.1 Historical Trend (2018-2023)
 - 10.2.2 Forecast Trend (2024-2032)
 - 10.3 France
 - 10.3.1 Historical Trend (2018-2023)
 - 10.3.2 Forecast Trend (2024-2032)
 - 10.4 Italy
 - 10.4.1 Historical Trend (2018-2023)
 - 10.4.2 Forecast Trend (2024-2032)
 - 10.5 Others
- 11 Asia Pacific Business Process Management Market Analysis
 - 11.1 China

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- 11.1.1 Historical Trend (2018-2023)
- 11.1.2 Forecast Trend (2024-2032)
- 11.2 Japan
 - 11.2.1 Historical Trend (2018-2023)
 - 11.2.2 Forecast Trend (2024-2032)
- 11.3 India
 - 11.3.1 Historical Trend (2018-2023)
 - 11.3.2 Forecast Trend (2024-2032)
- 11.4 ASEAN
 - 11.4.1 Historical Trend (2018-2023)
 - 11.4.2 Forecast Trend (2024-2032)
- 11.5 Australia
 - 11.5.1 Historical Trend (2018-2023)
 - 11.5.2 Forecast Trend (2024-2032)
- 11.6 Others
- 12 Latin America Business Process Management Market Analysis
 - 12.1 Brazil
 - 12.1.1 Historical Trend (2018-2023)
 - 12.1.2 Forecast Trend (2024-2032)
 - 12.2 Argentina
 - 12.2.1 Historical Trend (2018-2023)
 - 12.2.2 Forecast Trend (2024-2032)
 - 12.3 Mexico
 - 12.3.1 Historical Trend (2018-2023)
 - 12.3.2 Forecast Trend (2024-2032)
 - 12.4 Others
- 13 Middle East and Africa Business Process Management Market Analysis
 - 13.1 Saudi Arabia
 - 13.1.1 Historical Trend (2018-2023)
 - 13.1.2 Forecast Trend (2024-2032)
 - 13.2 United Arab Emirates
 - 13.2.1 Historical Trend (2018-2023)
 - 13.2.2 Forecast Trend (2024-2032)
 - 13.3 Nigeria
 - 13.3.1 Historical Trend (2018-2023)
 - 13.3.2 Forecast Trend (2024-2032)
 - 13.4 South Africa
 - 13.4.1 Historical Trend (2018-2023)
 - 13.4.2 Forecast Trend (2024-2032)
 - 13.5 Others
- 14 Market Dynamics
 - 14.1 SWOT Analysis
 - 14.1.1 Strengths
 - 14.1.2 Weaknesses
 - 14.1.3 Opportunities
 - 14.1.4 Threats
 - 14.2 Porter's Five Forces Analysis

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- 14.2.1 Supplier's Power
- 14.2.2 Buyer's Power
- 14.2.3 Threat of New Entrants
- 14.2.4 Degree of Rivalry
- 14.2.5 Threat of Substitutes
- 14.3 Key Indicators for Demand
- 14.4 Key Indicators for Price
- 15 Competitive Landscape
 - 15.1 Market Structure
 - 15.2 Company Profiles
 - 15.2.1 Microsoft Corporation
 - 15.2.1.1 Company Overview
 - 15.2.1.2 Product Portfolio
 - 15.2.1.3 Demographic Reach and Achievements
 - 15.2.1.4 Certifications
 - 15.2.2 IBM Corporation
 - 15.2.2.1 Company Overview
 - 15.2.2.2 Product Portfolio
 - 15.2.2.3 Demographic Reach and Achievements
 - 15.2.2.4 Certifications
 - 15.2.3 Appian Corporation
 - 15.2.3.1 Company Overview
 - 15.2.3.2 Product Portfolio
 - 15.2.3.3 Demographic Reach and Achievements
 - 15.2.3.4 Certifications
 - 15.2.4 Oracle Corporation
 - 15.2.4.1 Company Overview
 - 15.2.4.2 Product Portfolio
 - 15.2.4.3 Demographic Reach and Achievements
 - 15.2.4.4 Certifications
 - 15.2.5 TIBCO Software Inc.
 - 15.2.5.1 Company Overview
 - 15.2.5.2 Product Portfolio
 - 15.2.5.3 Demographic Reach and Achievements
 - 15.2.5.4 Certifications
 - 15.2.6 Bizagi Group Limited
 - 15.2.6.1 Company Overview
 - 15.2.6.2 Product Portfolio
 - 15.2.6.3 Demographic Reach and Achievements
 - 15.2.6.4 Certifications
 - 15.2.7 Cavintek, Inc. (Cflow)
 - 15.2.7.1 Company Overview
 - 15.2.7.2 Product Portfolio
 - 15.2.7.3 Demographic Reach and Achievements
 - 15.2.7.4 Certifications
 - 15.2.8 Open Text Corporation
 - 15.2.8.1 Company Overview

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- 15.2.8.2 Product Portfolio
 - 15.2.8.3 Demographic Reach and Achievements
 - 15.2.8.4 Certifications
 - 15.2.9 Newgen Software Technologies Limited.
 - 15.2.9.1 Company Overview
 - 15.2.9.2 Product Portfolio
 - 15.2.9.3 Demographic Reach and Achievements
 - 15.2.9.4 Certifications
 - 15.2.10 BP Logix, Inc.
 - 15.2.10.1 Company Overview
 - 15.2.10.2 Product Portfolio
 - 15.2.10.3 Demographic Reach and Achievements
 - 15.2.10.4 Certifications
 - 15.2.11 Kissflow Inc.
 - 15.2.11.1 Company Overview
 - 15.2.11.2 Product Portfolio
 - 15.2.11.3 Demographic Reach and Achievements
 - 15.2.11.4 Certifications
 - 15.2.12 Other
- 16 Key Trends and Developments in the Market

List of Key Figures and Tables

1. Global Business Process Management Market: Key Industry Highlights, 2018 and 2032
2. Global Business Process Management Historical Market: Breakup by Component (USD Billion), 2018-2023
3. Global Business Process Management Market Forecast: Breakup by Component (USD Billion), 2024-2032
4. Global Business Process Management Historical Market: Breakup by Deployment (USD Billion), 2018-2023
5. Global Business Process Management Market Forecast: Breakup by Deployment (USD Billion), 2024-2032
6. Global Business Process Management Historical Market: Breakup by Organisation Size (USD Billion), 2018-2023
7. Global Business Process Management Market Forecast: Breakup by Organisation Size (USD Billion), 2024-2032
8. Global Business Process Management Historical Market: Breakup by Business Function (USD Billion), 2018-2023
9. Global Business Process Management Market Forecast: Breakup by Business Function (USD Billion), 2024-2032
10. Global Business Process Management Historical Market: Breakup by End Use (USD Billion), 2018-2023
11. Global Business Process Management Market Forecast: Breakup by End Use (USD Billion), 2024-2032
12. Global Business Process Management Historical Market: Breakup by Region (USD Billion), 2018-2023
13. Global Business Process Management Market Forecast: Breakup by Region (USD Billion), 2024-2032
14. North America Business Process Management Historical Market: Breakup by Country (USD Billion), 2018-2023
15. North America Business Process Management Market Forecast: Breakup by Country (USD Billion), 2024-2032
16. Europe Business Process Management Historical Market: Breakup by Country (USD Billion), 2018-2023
17. Europe Business Process Management Market Forecast: Breakup by Country (USD Billion), 2024-2032
18. Asia Pacific Business Process Management Historical Market: Breakup by Country (USD Billion), 2018-2023
19. Asia Pacific Business Process Management Market Forecast: Breakup by Country (USD Billion), 2024-2032
20. Latin America Business Process Management Historical Market: Breakup by Country (USD Billion), 2018-2023
21. Latin America Business Process Management Market Forecast: Breakup by Country (USD Billion), 2024-2032
22. Middle East and Africa Business Process Management Historical Market: Breakup by Country (USD Billion), 2018-2023
23. Middle East and Africa Business Process Management Market Forecast: Breakup by Country (USD Billion), 2024-2032
24. Global Business Process Management Market Structure

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