

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.

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