

Robotic Process Automation in Aerospace Market Exhibits Higher Growth Prospects during 2021-2030

Rising demand for automation in aerospace and increase in adoption of RPA in revenue cycle management are some key factors driving market revenue growth

VANCOUVER, BC, CANADA, March 29, 2022 /EINPresswire.com/ -- Global [Robotic Process Automation \(RPA\) in aerospace market](#) size reached USD 7.35 Billion in 2021 and is expected to register a revenue CAGR of 27.8% during the forecast period, according to latest analysis by Emergen Research.

Rising demand for automation in aerospace and increase in adoption of RPA in revenue cycle management are key factors expected to drive market revenue growth globally.

Rising demand for automation in aerospace manufacturing is expected to support market revenue growth during 2022-2030. Automation in aerospace manufacturing has led to increase in efficiency, reduced errors and risk, better profitability, and ensured proper compliance. It also helps in managing various aspects of aerospace manufacturing process such as supply chain management, inventory management and others, along with conducting internal audits. For instance, automated internal audits can expand coverage of audit by examining full populations of data rather than sampling. It also enables conducting multiple audits thereby giving a comprehensive report about financial health and identifying revenue leakages of the airline company. This will lead to rise in demand for RPA in aerospace and is expected to boost growth of the market globally.

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RPA is suitable to perform back-end office functions such as crew scheduling, Passenger Revenue Accounting (PRA), Cargo Revenue Accounting (CRA), and others. RPA is also utilized for



management of revenue distribution, which is another factor that led to increase in demand for RPA in aerospace. Airline's finance team can use RPA to identify top agencies against whom Agent Debit Memos (ADMs) were issued. In addition, data analytics and RPA can drive speed, accuracy, and volume coverage in auditing revenue from tickets issued by travel agencies with minimum manual intervention.

Furthermore, rapid advancement in sensing technology has led to development of state-of-the-art solutions for modern aircraft in order to mitigate risks. For instance, smart skin technology used to manufacture body of aircraft, integrates thousands of micro sensors that records wind speed, temperature, and physical strain movement with more accuracy than current sensor technology. Outputs from all these wireless sensors with big data analysis will help in risk management and make air travel safer. These factors are expected to boost revenue growth of market during the forecast period.

However, higher cost of implementing RPA, increase in fuel prices for airlines, and stringent government regulation in the aerospace will hamper market revenue growth to some extent during forecast period.

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Some Key Highlights From the Report

Software segment is expected to register a substantially rapid revenue CAGR during the forecast period due to increasing demand for solutions in order to automate manual tasks and assist workforce which will significantly reduce operational expenditure thereby reducing debt of airline operators

On-cloud segment is expected to register significantly robust revenue growth rate over the forecast period due to increase in demand for cost-effective solutions for installing and maintaining the cloud, also cloud-based deployment simplifies implementation of applications on the cloud platform and reduces dependency on Information Technology (IT) and support team. Besides on-cloud deployment facilitates remote accessibility which enables users to use software systems without downloading it.

North America market is expected to register a considerably large revenue share in RPA in aerospace market over the forecast period than other regional markets due to robust presence of major market players providing RPA services and solutions such as Pegasystems Inc, Automation Anywhere, Inc., WorkFusion, Inc., and International Business Machines Corporation among others in countries in the region

Major companies in the market report include Pegasystems Inc., Automation Anywhere, Inc., Blue Prism Limited, EdgeVerve Systems Limited, Kofax Inc., UiPath Inc., Celaton Limited, AirAsia

Group Bhd, International Business Machines Corporation, and WorkFusion, Inc.

In June 2021, International Business Machines Corporation announced that Turkey's digital airline, adopted IBM Robotic Process Automation (RPA) to automate its internal processes and improve staff efficiency. It uses IBM's Artificial Intelligence (AI)-powered automation solution to optimize and monitor its operations and processes while improving talent management and helping its employees focus on higher value tasks.

To know more about the report @ <https://www.emergenresearch.com/industry-report/robotic-process-automation-in-aerospace-market>

Emergen Research has segmented global RPA in aerospace market on the basis of process, operation, component, organization size, deployment, and region:

Process Outlook (Revenue, USD Billion; 2019–2030)

Automated Solution

Crew Scheduling

Revenue Management

Passenger Revenue Accounting (PRA)

Cargo Revenue Accounting (CRA)

Manufacturing of Aircrafts

Internal Audit

Decision Support & Management Solution

Air Traffic Control Management

Interaction Solution

Operation Outlook (Revenue, USD Billion; 2019–2030)

Rule Based

Knowledge Based

Component Outlook (Revenue, USD Billion; 2019–2030)

Software

Services

Organization Size Outlook (Revenue, USD Billion; 2019–2030)

Large Enterprises

Small & Medium Enterprises

Deployment Outlook (Revenue, USD Billion; 2019–2030)

On-cloud

On-premise

Regional Outlook: (Revenue, USD Billion; 2018-2028)

North America (U.S.) (Canada) (Mexico)

Europe (Germany) (UK) (France) (BENELUX) (Rest of Europe)

Asia Pacific (China) (Japan) (South Korea) (Rest of APAC)

Latin America (Brazil) (Rest of LATAM)

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Table of Contents:

Chapter 1 includes an introduction of the global Robotic process automation in aerospace Market, along with a comprehensive market overview, market scope, product offerings, and an investigation of the market drivers, growth opportunities, risks, restraints, and other vital factors.

Chapter 2 offers an in-depth analysis of the key manufacturers engaged in this business vertical, along with their sales and revenue estimations.

Chapter 3 elaborates on the highly competitive terrain of the market, highlighting the key manufacturers and vendors.

In Chapter 4, our team has fragmented the Robotic process automation in aerospace market on the basis of regions, underscoring the sales, revenue, and market share of each region over the forecast timeline.

Chapters 5 and 6 have laid emphasis on the Robotic process automation in aerospace market segmentation based on product type and application

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Analyst Support: Get your query resolved from our team before and after purchasing the report.

Strategic Recommendations: The report is helpful for the start-ups, and new entrants as it provides comprehensive analysis and recommendations on the basis of qualitative and quantitative analysis.

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Finally, all aspects of the Robotic Process Automation (RPA) in aerospace market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

Look Over transcripts provided by Emergen Research

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