

Emerging Technologies in Digital Process Automation: Market Trends and Forecasts 2031

The increase in the integration of AI and ML in automation and the surge in adoption of the low-code automation platform are driving the growth of the market.

PORTLAND, PORTLAND, OR, UNITED STATE, July 3, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Digital Process Automation Market](#)," The digital process automation market was valued at \$12.37 billion in 2021, and is estimated to reach \$42.7 billion by 2031, growing at a CAGR of 13.2% from 2022 to 2031.



Digital process automation is a digital technology that is used to automate one or more tasks involved in a business process. Organizations often use software as a means of automation to optimize their workflows. The use of digital process automation industry focuses on automating processes to improve workflows. A wide variety of business processes and activities can be automated, or more often, they can be partially automated with human intervention at strategic points within workflows. Sales, marketing, production, supply chain, inventory control, administration, IT, and management process are among those benefitting from digital process automation market analysis.

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Digital process automation utilizes intelligent automation technology like artificial intelligence (AI) and machine learning (ML) to automate repetitive tasks. It aims to replace human intervention in business processes. For example, purchase orders are ideal for digital process automation since they are repetitive and have the potential for significant workflow delays. Once a purchase order is submitted, digital process automation software can route the request to the

appropriate stakeholder for approval and notify the requesting party when it is approved. Such factors have resulted in digital process automation market size growth.

Depending on enterprise size, the large enterprise segment garnered largest share in 2022 and is expected to continue this trend during the forecast period. This is attributed to owing to advance analytics as it helps in analyzing automation data to enhance an organization's workforce performance is expected to drive market growth. However, the small and medium-sized enterprises segment is expected to witness the highest growth in the upcoming years. the increasing use to help companies of all sizes solve their business problems. As, small business features, pricing, setup, and installation differ from businesses of other sizes, where companies provide customized solutions right small business digital process automation to fit specialized needs.

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Region-wise, North America held a significant global digital process automation market share, due to the region's increasing demand for enhanced end-user services, U.S. and Canada currently dominate the regional market for North America. The main drivers of the growth of the digital process automation market in this region is increase in the integration of artificial intelligence (AI) and machine learning (ML) in automation and surge in adoption of the low-code automation platform are the primary factors that drive the growth of the digital process automation market forecast in Asia-Pacific, North America, Europe, and LAMEA.

During the pandemic there was rapid adaption of automation technologies such as digital process automation with industry AI and ML. This advanced technological innovation played a key role in better understanding and addressing the COVID-19 crisis by enabling computers to mimic human intelligence and ingest large volumes of data to quickly identify patterns and insights. In pandemic, IT department played a major role as digital process automation requires careful thought regarding the choice of technology, integration with existing systems, and compatibility with other ongoing IT modernization projects. In the long-run outlook, the market witnessed a significant upturn, as much of the world moved online, accelerating a digital transformation that has been underway for decades.

Children with at-home Internet access began attending class remotely; many employees started working from home, and numerous firms adopted digital business models to maintain operations and preserve some revenue flows. Meanwhile, mobile applications were developed to help "track and trace" the development of the pandemic, and researchers employed artificial intelligence (AI) to learn more about the virus and accelerate the search for a vaccine. Internet traffic in some countries increased by up to 60% shortly after the outbreak (OECD, 2020a), underscoring the digital acceleration that the pandemic sparked. This factor creates demand for a digital process automation industry solution, thereby accelerating market growth.

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KEY FINDINGS OF THE STUDY

1. By deployment mode, the on-premises segment accounted for the largest digital process automation market share in 2021.
2. Region-wise, North America generated the highest revenue in 2021.
3. Based on component, the solution segment generated the highest revenue in 2021.

Key players profiled in the report include Appian, Cognizant, SS&C Technologies, Inc., IBM Corporation, Infosys Limited, LTIMindtree Limited, Open Text Corporation, Oracle Corporation, Software AG, and Pegasystems Inc. Market players have adopted various strategies, such as product launches, collaboration & partnership, joint ventures, and acquisition to expand their foothold in the digital process automation market. For instance, in August 2021, Software AG collaborated with Automation Anywhere, to make scalable automation achievable for more businesses. Software AG's ARIS platform bookend Automation Anywhere with process mining and process management. This improves the discovery of digital process automation opportunities and then management of automated processes. Such developments supported the growth of digital process automation market.

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