

Robotic Process Automation Market worth US\$ 38.2 Billion 2029 with a CAGR of 43.8 %

The report "**Global Robotic Process Automation Market, By Service Type (Professional Services and Training Services), By Organization Type (Small & Medium Enterprise and Large Enterprises), By Application (Banking, Financial Services and Insurance (BFSI), Telecom and IT, Healthcare, Retail, Manufacturing, and Others), and Region - Global Forecast to 2029**"

[Robotic process automation market](#) is projected to grow from US\$ 1.5 billion in 2020 to US\$ 38.2 billion by 2029. Global robotic process automation market is driven by growing demand for process automation tools and services from various industries across the globe. Increased efficiency, cost-effective, and highly profitable operation provided by robotic process automation enhance growth of the global market. Rapid industrialization, deployment of smart factories, and increasing adoption of artificial intelligence and machine learning techniques across various sectors are other factors driving growth of the target market. Integration of new technologies with robotic process automation is expected to provide numerous opportunities for the global robotic process automation market.

Key Highlights:

- On June 2019, Pegasystems launches first customer empathy controls for business that helps companies use AI to build more sustainable customer relationships. The feature allows company to enhance the level of empathy in AI-assisted conversations so they can build more trust, loyalty, and value with each customer
- On July 2019, Automation Anywhere, Inc. has announced to be a leading research and consulting firm, coupled with a star performer in its “robotic process automation products peak matrix assessment
- On June 2019, Blue Prism PLC has announced to be the winner of the “Best Robotic Process Automation Company” for the second consecutive year from [AI Breakthrough](#), which is a leading intelligence organization market that recognizes the top companies, technologies and products

Key Market Insights from the report:

The global robotic process automation market accounted for US\$ 1.5 billion in 2020 and is projected to register a moderate CAGR of 43.8 % over the forecast period. The market report has been segmented on the basis of service type, organization type, application, and region.

- By service type, the global robotic process automation market is segmented into professional services and training services
- By organization type, the global robotic process automation market is categorized into small & medium enterprise and large enterprises

- By application, the global market is bifurcated into banking, financial services and insurance (BFSI), telecom and it, healthcare, retail, manufacturing, and others
- By region, North America robotic process automation market accounted for major revenue share of the global robotic process automation market and is further anticipated to maintain its dominance over the forecast period. This revenue growth and global market dominance can be contributed to early adoption of virtual and next generation technology, coupled with presence of major vendors in the U. S. The market in Europe accounts for second position in the global market, and is expected to witness moderate growth over the forecast period.

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The prominent player operating in the global robotic process automation market includes Pegasystems Inc., Nice Systems Ltd., Automation Anywhere, Inc., Blue Prism PLC, Ipsoft, Inc., Celaton Ltd., Redwood Software, UiPath SRL, Verint System Inc., and Xerox Corporation.

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