

Business Process Management Market is estimated to be US\$ 13.58 billion by 2030 with a CAGR of 8.4% during the forecast period

Business process management is a management practice which emphasizes the management, control, and continuous improvement of business processes. Various methods such as discover, model, analyze, measure, improve, optimize, and automate business processes involved in business process management to improve the corporate performance. Business process management is tool simplifies the way user's day-to-day operations for maximum speed and efficiency. Growing adoption of automated services by large scaled enterprises in order to improve efficiency and to streamline their business functions is factor driving growth of the global business process management market. In addition, increasing adoption of cloud-based services and big-data tools is another factor that fuels growth of the target market. However, initial cost of business process management software is restraining growth of the global business process management market.

Region Analysis:

In the business process management market, North America is expected to account for major revenue share as compared to that of other regions. This can be attributed to adoption of cloud-based services and presence of major vendors in the countries of the region. Also, the market in Europe is expected to account for second-highest revenue share in the global market, followed by the market in Asia Pacific. Moreover, the market in Asia Pacific is projected to witness significant growth over the forecast period.

Key Development:

- In 2020, Appian entered in acquisitions with Celonis, to lead and enhance AI process and software.
- In 2020, Ninex merged with Auswide Bank to fastens its business transformation journey by adopting process mapping, management etc.

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Segmentation:

The Global Business Process Management Market accounted for US\$ 6.09 billion in 2020 and is estimated to be US\$ 13.58 billion by 2030 and is anticipated to register a CAGR of 8.4%. The Global Business Process Management Market is segmented by Component, Functionality, Deployment Type, Organization Size, Industry Vertical, and Region

- By Component, the Global Business Process Management Market is segmented into Solution and Service.
- By Functionality, the Global Business Process Management Market is classified into Human Resource, Accounting and Finance, Sales and Marketing, and Operation and Supply Chain Management.
- By Deployment Type, the Global Business Process Management Market is classified into Cloud and On-Premise.
- By Organization Size, the Global Business Process Management Market is classified into Small and Medium Sized Enterprises and Large Enterprises.
- By Industry Vertical, the Global Business Process Management Market is divided into Government and Defense, BFSI, IT and Telecom, Healthcare, Retail, and Manufacturing.
- By region, North America is expected to account for major revenue share in Global Business Process Management Market, followed by other regions.

Competitive Analysis:

The key players operating in the Global Business Process Management Market includes Oracle Corporation, Microsoft Biz Talk Server, Adobe Inc, Fujitsu Limited, Pegasystems Inc., Global 360, Inc., Fabasoft AG, Hewlett Packard Enterprise Company, SAP SE, Appian Corporation, Red Hat, Inc., TIBCO Software Inc., and BP Logix, Inc.

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