AutomationEdge
Hyperautomation Solutions... Not Just a Platform

Top RPA Trends to Look for in 2024

Attractive Opportunities in the RPA and Hyperautomation Market

The market growth in APAC can be attributed to technological advancements and digitization among industries in countries, such as China, India, and Japan owing to the increasing need to automate business processes and reduce overall operational costs.

APAC

9.2 USD Billion 2022

26.0 USD Billion 2027

CAGR 23.1%

The global RPA and Hyperautomation market is expected worth USD 26.0 billion by 2027, growing at a CAGR of 23.1% during the forecast period.

Rise in demand for automation among key industries and increase in return on investments

To offer opportunities for the growth of the RPA and Hyperautomation market.

Acquisitions and product launches would offer lucrative opportunities for market players in the next five years.

Digital transformation with advanced techniques and surging demand for AI, ML, and advanced analytics technologies for enhanced business operations to drive the growth in RPA and Hyperautomation market.

North America is expected to hold the largest market share during the forecast period. The region is a leader in technological advancements and is home to major RPA and Hyperautomation vendors.

Growth, innovation, and widespread adoption with constant upgrades and experiments are the hallmark of RPA and automation success all across the organisation.Also, over the years RPA services are skyrocketed According to GrandView research, RPA market is expected to reach $30.5 billion by 2030. Some of the key trends that will drive RPA in 2023 are-

1 TREND

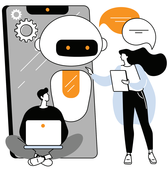
Upsurge in Low Code/No-Code

With no or little coding experience, Low Code/No Code software programs makes it possible for non-programmers to create their own business solutions. Having no code requirements makes the ideal choice for tech and non–tech organisation.

TREND 2

Adoption of NLP and Conversational AI

Wider adoption of chatbot for customer assistance giving rise to use of NLP and Conversational AI to create self service assistance without manual intervention



3 TREND

Voice Recognition Software

To go beyond only comprehending orders, voice recognition software will advance to include NLP and capabilities to identify emotions better to get data insights from customer interaction.

TREND 4

Upsurge in Deep Learning

Unlike machine learning algorithms deep learning technology can autonomously learn from datasets and offer better prediction and insights for decision making.

5 TREND

Predictive Maintenance

As per Gartner, predictive Maintenance market is expected to increase 60% from year 2022. With rising predictive maintenance business can better optimize software maintenance schedules, discover defects and predict software breakdown before costly damage.

TREND 6

Increasing use of Adaptive AI

Adaptive AI is predominantly with AI algorithms and machine learning techniques can create new and original material by learning from existing data, such as audio files, text, and photos. It can help in performing various business process and encompassing the creation of software programs and scale business

7 TREND

Intelligent Automation

To improve customer service and market competitiveness, RPA integrated with AI technologies can speed up or eliminate human efforts in the business process. Intelligent automation can be helpful in complex business process that requires decision making.

TREND 8

Process Discovery

To handle employee and process efficiently, process discovery assessments framework offers actionable insights for making informed decisions, prioritize process, and create an automated production pipeline.

9 TREND

Hyperautomation

With RPA at its core, hyperautomation approach can be extended by using multiple technology integration into business process to have better data access and seamlessly collaborate across organisation

TREND 10

Collaborative Robots

Instead of replacing human with autonomous counterparts, collaborative robots can augment and enhance capabilities with right precision and data capabilities for adding more value into organisation.