The Rise of Smart Digital Workers – Robotic Process Automation (RPA) State of the Market Report 2023

January 2023: Complimentary Abstract / Table of Contents

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Tracking: providers, locations, risk, technologies

Locations: costs, skills, sustainability, portfolios

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Everest Group's SOT research is based on multiple sources of proprietary information

Proprietary database of 23 RPA technology providers
- The database tracks the providers' offering/capabilities for:
  - Automation design, development, and integration
  - Automation control, monitoring, and analytics
  - Deployment and hosting options
  - Partnerships with service providers and other technology providers
  - Product-related training and support services
  - Availability and adoption of commercial model(s)
  - IT governance and security

Proprietary operational information database of technology providers (updated annually)
- The database tracks the following operational information for each provider:
  - Revenue and number of FTEs
  - Number of clients
  - FTE split by different Lines of Business (LoBs)
  - Portfolio coverage in terms of industry, geography, process areas, and buyer size

Demonstrations and interactions with technology providers and other industry stakeholders
- Detailed demos for a comprehensive product view and executive-level discussions with RPA providers that cover:
  - Current state of the market
  - Vision and strategy
  - Annual performance and outlook
  - Opportunities and challenges
  - Emerging areas of investment

Buyer reference interviews, ongoing buyer surveys, and interactions
- Interviews with technology providers' reference clients and enterprise RPA buyers to get the buyer perspective around:
  - Drivers and objectives for adopting RPA
  - Apprehensions and challenges
  - Assessment of providers' performance
  - Key strengths and improvement areas
  - Emerging areas of investment

Technology providers assessed[1]

1. In this study, we have assessed providers' offerings / product capabilities as of April 2022. Assessment for SAP excludes provider inputs. The analysis for SAP is based on Everest Group's proprietary database, provider public disclosures, and Everest Group's interactions with RPA buyers

The source of all content is Everest Group unless otherwise specified

Confidentiality: Everest Group takes its confidentiality pledge very seriously. Any contract-specific information collected will only be presented back to the industry in an aggregated fashion

Background of the research

Robotic Process Automation (RPA) has been among the fastest growing markets in the enterprise automation segment in the past decade, with wide adoption across industries and geographies, as more enterprises become aware of its benefits. It has been a key enabler for organizations in reducing costs, improving operational efficiency and quality, increasing workforce productivity, enhancing customer and employee experience, and realizing quicker time-to-value. There has also been a slew of activities happening in the RPA market, which also saw the entry of some of the leading big technology players. Encouraged by a growing number of success stories and positive word of mouth, many enterprises, Global Business Services (GBS) firms, and service providers are investing in RPA. These RPA platforms continue to rapidly evolve in terms of product features, deployment options, product architecture, training and support, partner ecosystem, and commercial models. Thus, it is critical for business leaders to be abreast with the latest trends in the RPA market.

In this study, we investigate the state of the RPA market and focus on:

- Market size and adoption trends across buyer geography, size, industry, and business function
- Buyer expectations, barriers to adoption, and best practices
- RPA solution characteristics and key product capabilities and trends
- RPA provider landscape
- Outlook 2023-24

Scope of this report

Geography
Global

Industry
All key markets

Services
Robotic Process Automation (RPA)

Overview and abbreviated summary of key messages (page 1 of 2)

This report provides RPA buyers, software providers, and third-party enablers (service providers, system integrators, etc.) a detailed view of the current state of the global RPA software provider market. It examines the market and analyzes it across various estimations, including market size and adoption trends, buyer expectations, key barriers to RPA adoption and best practices, solution characteristics, product capabilities & trends, RPA technology provider landscape, and outlook for 2023-24

Some of the findings in this report, among others, are:

RPA software market size and adoption trends	• The global RPA software market stood at US$2.4 billion in 2021, experiencing a YoY growth of over 35% • The entry of tech giants such as Microsoft, IBM, ServiceNow, and Salesforce is further creating awareness around the potential benefits of RPA and accelerating its adoption
Buyer expectations	• Improving operational efficiency continues to remain the most important driver for RPA adoption, followed by the need to drive cost savings and enhance employee productivity • Buyers are fairly satisfied with RPA technology providers on their overall performance; however, they expect enhanced cognitive capabilities and improved interoperability
Key barriers to adoption and best practices	• While the RPA customer base continues to grow rapidly, the majority of enterprise clients are still in the early stages of adoption and presently deploy less than 10 RPA licenses • The key barriers to scaling RPA deployments include lack of a robust RPA strategy, siloed implementations, ineffective organizational change management and governance, skills gap, challenges in maintaining a healthy automation pipeline, and inability to manage a hybrid workforce
RPA solution characteristics	• RPA technology providers continue to expand their solution teams to enhance their offerings and better assist enterprises in expediting their automation journeys • RPA providers continue to build a robust partner ecosystem for global distribution, offer implementation and support services, and improve access to collaborative technologies to meet the rising demand for a holistic automation solution

Overview and abbreviated summary of key messages (page 2 of 2)

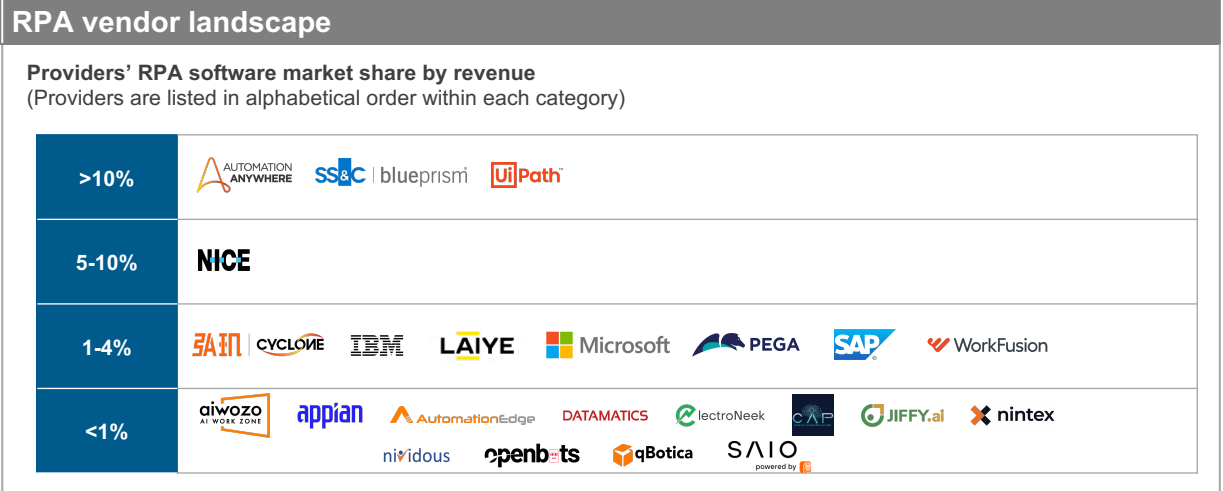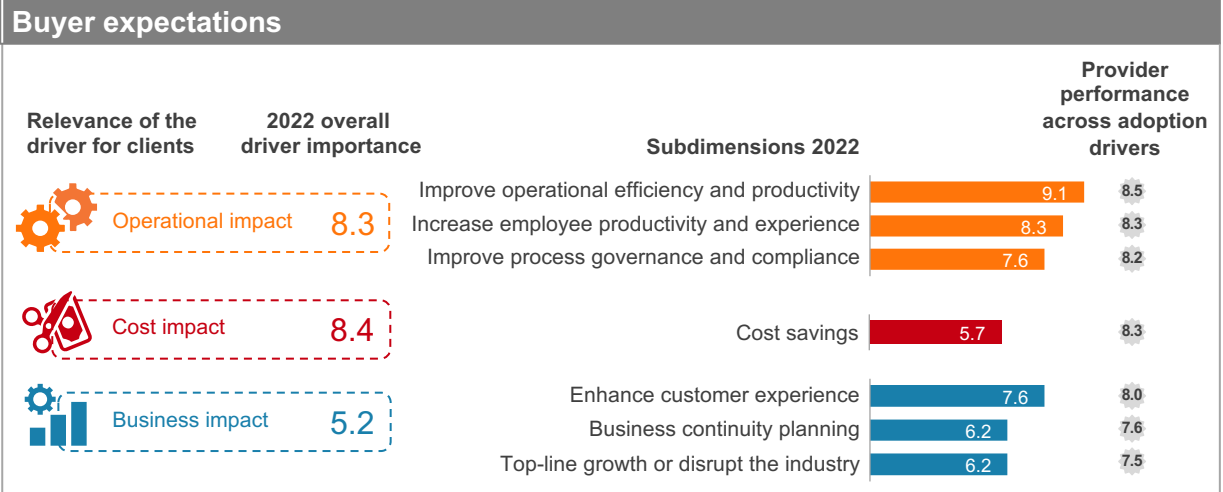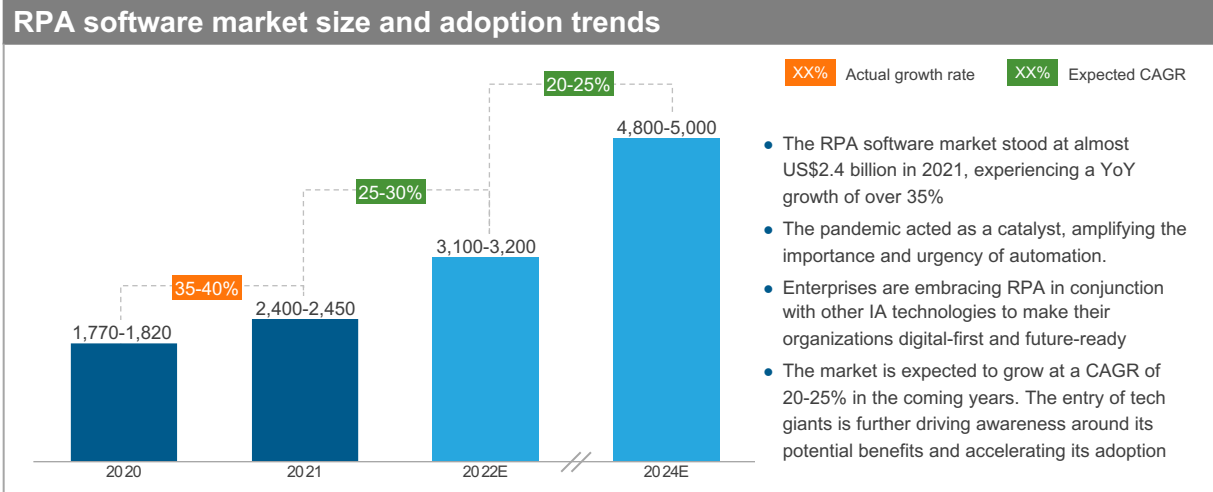|	
RPA product capabilities and trends	• Providers are investing in features such as a universal process recorder and AI-/ML-based guidance feature to aid developers in creating workflows to improve speed and ease of automation development • To cater to the demand for a holistic automation solution, RPA providers are investing to develop native capabilities or forge partnerships for various complementary technologies including IDP, conversational AI, process mining, task mining, process orchestration, and API automation
RPA provider landscape	• Automation Anywhere, SS&C Blue Prism, and UiPath continue to dominate the market in terms of RPA software revenue • UiPath has the highest market share in most industry verticals. Automation Anywhere, SS&C Blue Prism, NICE, and Pega are also some of the top providers with a high market share across different industry verticals
Outlook 2023-24	• Automation has become a strategic priority for enterprises in the post-pandemic world. This has led to increasing adoption of RPA as it continues to be a key enabler to drive automation initiatives • The entry of large players, such as Microsoft, SAP, and Salesforce, has increased the competition in the RPA market and is driving greater provider focus on making RPA more affordable • Providers have also started investing in API automation capabilities to enable users to build workflows using both UI- and API-based automation capability • With the urgency to show business value and get quicker RoI from automation, the demand for packaged solutions catering to domain-/industry-specific use cases is expected to rise further; recessionary pressures might further accelerate the demand for point solutions for faster speed of implementation

This study offers nine distinct chapters providing a deep dive into key aspects of RPA market; below are four charts to illustrate the depth of the report

RPA software market size and adoption trends

Legend: **XX%** Actual growth rate **XX%** Expected CAGR

Bar chart:
- 2020: 1,770-1,820
- 2021: 2,400-2,450 (35-40%)
- 2022E: 3,100-3,200 (25-30%)
- 2024E: 4,800-5,000 (20-25%)

- The RPA software market stood at almost US$2.4 billion in 2021, experiencing a YoY growth of over 35%
- The pandemic acted as a catalyst, amplifying the importance and urgency of automation.
- Enterprises are embracing RPA in conjunction with other IA technologies to make their organizations digital-first and future-ready
- The market is expected to grow at a CAGR of 20-25% in the coming years. The entry of tech giants is further driving awareness around its potential benefits and accelerating its adoption

Buyer expectations

Relevance of the driver for clients	2022 overall driver importance	Subdimensions 2022		Provider performance across adoption drivers
Operational impact	8.3	Improve operational efficiency and productivity	9.1	8.5
		Increase employee productivity and experience	8.3	8.3
		Improve process governance and compliance	7.6	8.2
Cost impact	8.4	Cost savings	5.7	8.3
Business impact	5.2	Enhance customer experience	7.6	8.0
		Business continuity planning	6.2	7.6
		Top-line growth or disrupt the industry	6.2	7.5

RPA solution characteristics

- Partner ecosystem
- Talent
- Deployment
- Training & support
- Commercial model

RPA

RPA vendor landscape

Providers' RPA software market share by revenue
(Providers are listed in alphabetical order within each category)

>10%	AUTOMATION ANYWHERE, SS&C blueprism, UiPath
5-10%	NICE
1-4%	SAIN, CYCLONE, IBM, LAIYE, Microsoft, PEGA, SAP, WorkFusion
<1%	aiwozo AI WORK ZONE, appian, AutomationEdge, DATAMATICS, electroNeek, CAP, JIFFY.ai, nintex, nividous, openbots, qBotica, SAIO

Research calendar
Service Optimization Technologies (SOT)

Reports title	Release date
Defining Attended RPA – What to Look for in an Enterprise-grade Attended RPA Solution	March 2021
Intelligent Process Automation (IPA) – Solution Provider Landscape with PEAK Matrix® Assessment 2022	March 2021
Intelligent Document Processing (IDP) – Technology Provider Landscape with Products PEAK Matrix® Assessment 2022	May 2021
Process Mining – Technology Provider Landscape with Products PEAK Matrix® Assessment 2022	June 2021
The Business Case for Process Mining – From Evaluation to Value Realization	June 2021
A New Era of Business Process Innovation – Intelligent Processes Automation (IPA) State of the Market Report 2022	June 2021
Intelligent Document Processing (IDP) – State of the Market Report 2022	July 2022
Task Mining – Technology Provider Landscape with Products PEAK Matrix® Assessment 2022	August 2022
Wear an Analytical Lens to Optimize Processes – Process Mining State of the Market Report 2022	September 2022
Task Mining – State of the Market Report 2023	October 2022
Robotic Process Automation (RPA) – Technology Provider Landscape with PEAK Matrix® Assessment 2023	October 2022
Process Orchestration – Technology Provider Landscape with PEAK Matrix® Assessment 2023	November 2022
Robotic Process Automation (RPA) – Technology Provider Compendium 2023	December 2022
The Rise of Smart Digital Workers – Robotic Process Automation (RPA) State of the Market Report 2023	**January 2023**
Intelligent Process Automation (IPA) – Solution Provider Landscape with PEAK Matrix® Assessment 2023	Q1 2023

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