# Advanced technology sectors projected for significant growth, driven by AI and automation



According to research conducted by Market Research Intellect, significant growth is projected within various sectors of advanced technology, particularly in audit management software, augmented analytics software, and smart building automation solutions. These developments reflect an increasing reliance on artificial intelligence (AI) and automation within business strategies.

In the field of audit management software and systems, the market is anticipated to grow at a compound annual growth rate (CAGR) of 15.83% from 2024 to 2031, with a projected valuation of approximately $16.37 billion by 2031, starting from $6.78 billion in 2024. Factors driving this growth include a rising demand for enhanced compliance, efficiency in auditing processes, and the integration of advanced technologies such as AI and data analytics. These solutions are tailored to automate workflows, track findings, and streamline operations, highlighting their significance in enhancing transparency and decision-making within organisations.

Market trends indicate that regulatory pressures and the pursuit of stronger internal controls are pivotal to the evolving landscape of audit management solutions. As businesses navigate complex regulations, the need for robust automated systems becomes increasingly pressing. The adoption of cloud-based solutions, which offer flexibility and scalability, is further shaping the competitive environment, promoting continuous innovation among key players including Resolver, Gensuite, Wolters Kluwer/TeamMate, Plan Brothers, and Optial.

Parallel to this, the augmented analytics software market is predicted to grow at a CAGR of 12.56%, projected to evolve from $10.05 billion in 2024 to approximately $20.44 billion by 2031. This market expansion is primarily fuelled by organisations seeking more sophisticated data analysis capabilities that leverage AI and machine learning to facilitate quicker and more accurate insights. The growing emphasis on data-driven strategies across industries, coupled with the rise of big data, has positioned augmented analytics as a crucial tool for improving operational efficiency and enhancing customer experiences.

Key players in the augmented analytics software market, including Salesforce, SAP, IBM, Microsoft, and Oracle, are adapting to changes in consumer behaviour and competitive pressures. With advancements in natural language processing (NLP) transforming traditional analytics approaches, businesses are increasingly adopting user-friendly analytical tools that broaden access to data insights across their organisations.

Moreover, the smart building automation solutions market is experiencing a transformation, driven by the demand for energy efficiency and digitised building management. Research indicates that this sector is set to expand significantly over the coming years, with combined studies revealing insights into market drivers, constraints, and future trends that are expected to shape its development. This rise can be attributed to both technological advancements and the growing awareness surrounding sustainable practices among businesses globally.

Regions that are expected to dominate the emerging trends in these technology sectors include North America, where advanced infrastructures and regulatory standards facilitate significant growth. Europe and Asia-Pacific follow closely behind, supported by favourable government policies and rapid industrialisation, respectively. These regions prioritise investment in innovative technologies as a means to foster operational improvements and maintain a competitive edge in the global market.

Over time, as industries increasingly leverage these technologies, the interconnectedness of audit management, augmented analytics, and building automation is becoming apparent. The inherent adaptability of businesses and the strategic incorporation of AI-driven solutions indicate a pivotal shift in operational paradigms, positioning companies to meet the growing demands of transparency, efficiency, and sustainability within their respective markets.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

* <https://www.verifiedmarketresearch.com/product/audit-software-analysis-market/> - Corroborates the growth of the audit software market, driven by factors such as increased compliance, efficiency in auditing processes, and the integration of advanced technologies like AI and data analytics.
* <https://www.verifiedmarketresearch.com/product/internal-audit-management-software-market/> - Supports the projected growth and valuation of the internal audit management software market, highlighting the importance of regulatory pressures and the adoption of cloud-based solutions.
* <https://www.expertmarketresearch.com/reports/augmented-analytics-market> - Provides details on the augmented analytics software market growth, driven by the need for sophisticated data analysis capabilities leveraging AI and machine learning.
* <https://www.grandviewresearch.com/industry-analysis/augmented-analytics-market> - Corroborates the growth of the augmented analytics market, highlighting factors such as the increasing volume of complex data and the adoption of advanced analytics tools.
* <https://www.expertmarketresearch.com/reports/augmented-analytics-market> - Mentions key players in the augmented analytics software market, including Salesforce, SAP, IBM, Microsoft, and Oracle, and their adaptations to changes in consumer behaviour and competitive pressures.
* <https://www.verifiedmarketresearch.com/product/audit-software-analysis-market/> - Explains the role of cloud-based solutions in shaping the competitive environment of audit management software, promoting continuous innovation among key players.
* <https://www.grandviewresearch.com/industry-analysis/augmented-analytics-market> - Discusses the importance of natural language processing (NLP) in transforming traditional analytics approaches and broadening access to data insights across organizations.
* <https://www.expertmarketresearch.com/reports/augmented-analytics-market> - Highlights the regional dominance of North America, Europe, and the Asia-Pacific in the emerging trends of advanced technology sectors, supported by favourable government policies and rapid industrialisation.
* <https://www.verifiedmarketresearch.com/product/audit-software-analysis-market/> - Emphasizes the interconnectedness of audit management, augmented analytics, and building automation, and the strategic incorporation of AI-driven solutions in operational paradigms.
* <https://www.grandviewresearch.com/industry-analysis/augmented-analytics-market> - Supports the growing demand for energy efficiency and digitised building management in the smart building automation solutions market, driven by technological advancements and sustainable practices.
* <https://news.google.com/rss/articles/CBMimgFBVV95cUxQTjFqd252RUx2N0xrVjhzV2RaR2hZaGFJTUJxbnNTZ3Q4anZLNndRTEpERHNxd2ZBQlhMUDJCOFpraDFCUUxGWnpTV2t1SW1LdFJCVHFUVi1odGVPcElZVUlhRDhXUlY3aHJULU4weFhHNjhHRlY4WHd5V0UzeXZ6WlhxZ2JidlRWQTktWWtzRjNJUHlmR054RURn?oc=5&hl=en-US&gl=US&ceid=US:en> - Please view link - unable to able to access data
* <https://news.google.com/rss/articles/CBMikwFBVV95cUxObjJCZFBsek5NLVl5NnFILVVSYXdoUFVwOC1LVy1qbk05c3B4OUl5ekhBSVExUGpmaU1CUUZZY2VPYW1EWm5NdFF6eUh5ek00aUpXUG9BcExfazFQcVJybF9uUldGcU1GQl9feExkYXdlaFM5Sjl2Y1Q5OTgySFZwQmN5NVNadWRrVzVoQ0swVG5QclE?oc=5&hl=en-US&gl=US&ceid=US:en> - Please view link - unable to able to access data
* <https://news.google.com/rss/articles/CBMimgFBVV95cUxNYzJJUUVPWlI0ZjZDdVhSQWJrUFk1MlZiV0hnSmZpMTBVT1VHbnV6dHFSVmdjbVFRbHVRTm5fVWxjejFkUGQzUWZ1b0ZBdHJWWVpBV3VKeldraDl1TTk1Vm9KUlNjbUtLLVJKMi1xSVlWRXNyalVsRTluRXY4UGh2VExZRWZLX25PMGtwbHNmeE5qdVpyYTcwUWdR?oc=5&hl=en-US&gl=US&ceid=US:en> - Please view link - unable to able to access data