Recruitment Process Outsourcing Market Expected to Reach US$ 40.67 Bn by 2027 with a CAGR of 29.1%

The global recruitment process outsourcing market expected to grow at a CAGR of 29.1% during the forecast period 2019 - 2027, to account to US$ 40.67 Bn by 2027

PUNE, INDIA, January 9, 2020 /EINPresswire.com/ -- The global [recruitment process outsourcing market](#) accounted to US$ 4.16 Bn in 2018 and is expected to grow at a CAGR of 29.1% during the forecast period 2019 - 2027, to account to US$ 40.67 Bn by 2027.

North America accounted for the leading geographic market and it is anticipated to be the highest revenue contributor throughout the forecast period. Significantly large number of recruitment process outsourcing companies functioning in the US, Canada and Mexico. Also, the huge skilled workforce and new job seekers in the North American countries are cementing the growth path of recruitment process outsourcing companies in North America.

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The Recruitment Process Outsourcing (RPO) is an extension of human resource function of any organization which facilitates staffing services to an employer and also take full responsibility of designing and managing the entire recruitment process as well as the outcomes of the whole activity. Recruitment Process Outsourcing solutions aim at optimizing the entire recruitment process through streamlining of company operations/processes and focusing on long-term business strategy. All this planning reduces both cost and time for the employer.

The popularity of recruitment process outsourcing solutions is growing mainly due to the demand for customizable talent acquisition solution by employers. In today's outsourcing scenario, employer is not only looking at simple hiring solutions, but they want customized solutions based on specific hiring demands to improve employer branding and candidate/hiring personnel experience. The trend of RPO is growing across the world with its benefits for both RPO providers and employers. The RPO marketplace has great potential, and it is attracting more and more players.

Recruitment process outsourcing is one of the fastest-growing service models in major geographical regions worldwide. The better candidate quality, scalability analysis, effective recruitment strategies, analytics, and greater flexibility, are some of the major factors driving the adoption of RPO solutions by more and more employers worldwide. Organizations that invest in RPO services instead of traditional hiring agencies can reduce their hiring costs and hiring time on a y-o-y basis at an impressive rate. The RPO implementation gives business access to excellent recruiters and cutting edge technologies which allow them to focus on their core operations. The cost and time saving for employers by investing in RPO services will drive the growth of this market in the coming years.

The major companies operating in the recruitment process outsourcing market includes Seven Step RPO, Kites Consulting, Randstad Sourceright, Manpower Group Solutions, Alexander Mann, Adam Recruitment, Proven SA, Talent Hunters, TASC Outsourcing, and Ajeets Management & Manpower Consultancy among others.

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