

Business Process-as-a-Service (BPaaS) Market Report 2022-2027: Industry Size, Share and Forecast

The IMARC Group expects the market to reach US\$ 101.95 Billion by 2027, exhibiting at a CAGR of 10.5% during 2022-2027.

SHERIDAN, WYOMING, UNITED STATES, January 31, 2022 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled, "[Business Process-as-a-Service \(BPaaS\) Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027](#)", the global business process-as-a-service (BPaaS) market size reached US\$ 53.63 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 101.95 Billion by 2027, exhibiting at a CAGR of 10.5% during 2022-2027.



Business Process-as-a-Service (BPaaS) Market

Business Process-as-a-Service (BPaaS) is a business process outsourcing (BPO) solution that is used for automating and outsourcing information technology (IT)-based organizational tasks. It is deployed through cloud-based or web platforms. BPaaS can also be connected to several other services, including Software-as-a-Service (SaaS), Platform-as-a-Service (Paas), Infrastructure-as-a-Service (IaaS), etc., to provide superior technology solutions that assist in improving the productivity and efficiency of the organization. BPaaS solutions are extensively employed across various industries, such as banking, financial services and [insurance](#) (BFSI), healthcare, education, entertainment, etc.

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Market Trends

The escalating demand for digital database services in banks and other financial institutions to

access information and remotely manage databases is one of the key factors driving the Business Process-as-a-Service (BPaaS) market. Besides this, the elevating need for technological solutions to enhance the operational efficiency, document management techniques, cost-effectiveness, etc., of the medium and large-sized enterprises is further catalyzing the market growth. Moreover, the integration of business analytics, advanced process automation software, artificial intelligence (AI), cloud computing, etc., to help in record keeping, derivative processing, reconciliations, etc., is augmenting the global market. Apart from this, the inflating requirement for automating business processes through remote delivery models is positively influencing the market growth. Furthermore, the launch of numerous initiatives by government bodies to improve data security, supply chain and human resource management, and finance-related operations is anticipated to fuel the Business Process-as-a-Service (BPaaS) market over the forecasted period.

Note: We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players.

Accenture plc
Capgemini SE
Cognizant
Conduent Inc.
Fujitsu Limited
HCL Technologies Limited
International Business Machines Corporation
Oracle Corporation
SAP SE
Tata Consultancy Services Limited
Tech Mahindra Limited
Wipro Limited.

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The report has segmented the market based on process, deployment mode, organization size and industry vertical.

Breakup by Process:
Human Resource Management

Accounting and Finance
Sales and Marketing
Supply Chain Management
Digital Asset Management
Others

Breakup by Deployment Mode:

Private
Public
Hybrid

Breakup by Organization Size:

Small and Medium-sized Enterprises
Large Enterprises

Breakup by Industry Vertical:

Banking Financial Services and Insurance
Healthcare
Government
IT and Telecom
Manufacturing and Retail
Others

Breakup by Region:

North America
Asia-Pacific
Europe
Latin America
Middle East and Africa

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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