Business Process-as-a-Service (BPaaS) Market: Overview Survey 2030

The growth among segments helps you analyze niche pockets of growth and strategies to approach the market and the difference in your target markets.

Business Process As-A-Service (BPAAS) Market

PORTLAND, PORTLAND, OR, UNITED STATE, November 9, 2022 /EINPresswire.com/ -- According to the report, the global business process-as-a-service (BPaaS) industry generated $46.1 billion in 2020, and is expected to reach $128.9 billion by 2030, witnessing a CAGR of 11.0% from 2021 to 2030.

An increase in the business process analytics in BFSI sector, data accessibility and the need for low-cost IT infrastructure drive the growth of the global business process-as-a-service (BPaaS) market. Moreover, the increase in cloud adoption across several industry verticals has boosted the BPaaS market size.

However, the lack of IT skills and knowledge in underdeveloped nations restricts the growth of the business process as a service market. On the contrary, a rise in inclination toward cloud technology is expected to offer remunerative opportunities for the expansion of the market during the forecast period.

Download Free sample report at: https://www.alliedmarketresearch.com/request-sample/2382

The key players profiled in the business process as a service market analysis are Accenture, Capgemini, Cognizant, FUJITSU, Genpact, IBM Corporation, Oracle Corporation, Tech Mahindra Limited, SAP SE, and Wipro Limited. These players have adopted various strategies to increase their market penetration and strengthen their position in the business process as a service industry.

Depending on the industry vertical, the BFSI segment holds the largest business process as a service market share as it offers increased productivity to the banking and financial sector by reducing significant investments in hardware & software, higher level of data protection, and efficient responses to BFSI customers.

However, the IT and telecom segments are expected to witness growth at the highest rate during the forecast period due to reduced staff expenditure and maintenance costs of physical infrastructure. In addition, a surge in the use of mobile broadband and Big Data has propelled the need for BPaaS in the telecom sector.

For Purchase Enquiry: https://www.alliedmarketresearch.com/purchase-enquiry/2382

Region-wise, the business process as a service market was dominated by North America in 2020 and is expected to retain its position during the forecast period owing to growth in demand for low-cost BPO services and faster network accessibility.

Further, the need to focus on core business rather than on non-core business activities such as payroll administration, marketing & logistics, and the increased adoption of BPaaS gateways helps with the growth of this market.

However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to the rise in the adoption of BPaaS solutions in applications in Asia-Pacific encourages players to capitalize on R&D to meet the growing needs of customers.

If you have any special requirements, please let us know:
https://www.alliedmarketresearch.com/request-for-customization/2382

With the outbreak of COVID-19, the demand for business process services increased with the incorporation of technological capabilities, such as AI, machine learning and cloud. Cloud-based models obviously provide unparalleled scalability and flexibility. Clients can ramp up or reduce the resources available to them quickly. In addition, the flexibility within a BPaaS model evolved with the start of the pandemic crisis owing to large-scale adoption of cloud services.

KEY FINDINGS OF THE STUDY:

• By application, the finance and accounting service segment accounted for the largest business process as a service market share in 2020.

• By region, North America generated highest revenue in 2020.

• By industry vertical, the BFSI segment generated the highest revenue in 2020.

LIMITED-TIME OFFER - Buy Now & Get Exclusive Discount on this Report

Thanks for reading this article; you can also get individual chapter-wise sections or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

Similar Report:

1. Business Analytics Software Market

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

AMR launched its user-based online library of reports and company profiles, Avenue. An e-access library is accessible from any device, anywhere, and at any time for entrepreneurs, stakeholders, researchers, and students at universities. With reports on more than 60,000 niche markets with data comprising of 600,000 pages along with company profiles on more than 12,000 firms, Avenue offers access to the entire repository of information through subscriptions. A hassle-free solution to clients' requirements is complemented with analyst support and customization requests.

David Correa
Allied Analytics LLP
email us here
+1 503-894-6022
Visit us on social media:
Facebook
Twitter
LinkedIn
