

Business Process-as-a-Service Market Expected to Reach USD 128.9 Billion by 2030 | Top Players as -FUJITSU, Genpact & IBM

The increasing integration of robotic process automation (RPA) and the Internet of Things (IoT), with BPaaS, is a trend that aids in the growth of the market

PORTLAND, UNITED STATE, March 17, 2023 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "[Business Process-as-a-Service \(BPaaS\) Market](#) Expected to Reach USD 128.9 Billion by 2030 | Top Players such as -FUJITSU, Genpact &

IBM." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global business process-as-a-service (bpaas) market was valued at USD 46.1 billion in 2020, and is projected to reach USD 128.9 billion by 2030, growing at a CAGR of 11% from 2021 to 2030.

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The need for low-cost IT infrastructure & data accessibility and rise in requirement for business process analytics in the BFSI sector drive the growth of the global business process-as-a-service (BPaaS) market. However, lack of IT skills and knowledge in underdeveloped countries restrain the market growth. On the contrary, increase in inclination toward implementation of cloud technology is expected to provide opportunities in the coming years.

The business process as a service market is segmented on the basis of deployment mode,



enterprise size, application, industry vertical, and region. On the basis of deployment mode, the market is categorized into private, public, and hybrid. On the basis of enterprise size, the market is bifurcated into large enterprise and SMEs. The applications areas covered in the study include finance and accounting service, HR services, sales and marketing, customer service and support, procurement and supply chain, operations, and others. By industry vertical, it is classified into BFSI, IT and telecom, manufacturing, retail and ecommerce, healthcare, government, and others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on industry vertical, the BFSI segment contributed to the highest market share in 2020, accounting for nearly one-fourth of the global business process-as-a-service market, and is expected to maintain its leadership status during the forecast period. This is attributed to increased productivity by reducing investments in hardware & software, high level of data protection, and efficient responses to customers.

Based on deployment mode, the public cloud segment accounted for the largest market share in 2020, contributing to nearly two-thirds of the global business process-as-a-service market, and is projected to continue its lead position in terms of revenue throughout the forecast period. This is due to benefits such as direct IT control, in-house data delivery & management, rapid data availability, efficient resource utilization, and cost effectiveness.

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Based on region, North America held the highest market share in terms of revenue in 2020, contributing to around two-fifths of the global business process-as-a-service industry, and is expected to maintain its dominance by 2030. This is due to the presence of major players that offer advanced solutions and invest heavily in solutions such as payroll administration, managed marketing services, and analytics. However, Asia-Pacific is projected to register the fastest CAGR of 13.0% during the forecast period.

The key players that operate 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.

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Covid-19 Scenario

□ During the Covid-19 pandemic, the business process as-a-service industry witnessed a

significant growth with rise in demand in services with changes in operating models.

□ The rise in complexity of enterprise IT challenges and increase in data and cloud implementation led to the adoption of BPaaS during the pandemic.

□ The demand from the BFSI sector increased with the rise in number of online transaction volumes and the demand for data protection.

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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.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Analytics LLP

+1-800-792-5285

[email us here](#)

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