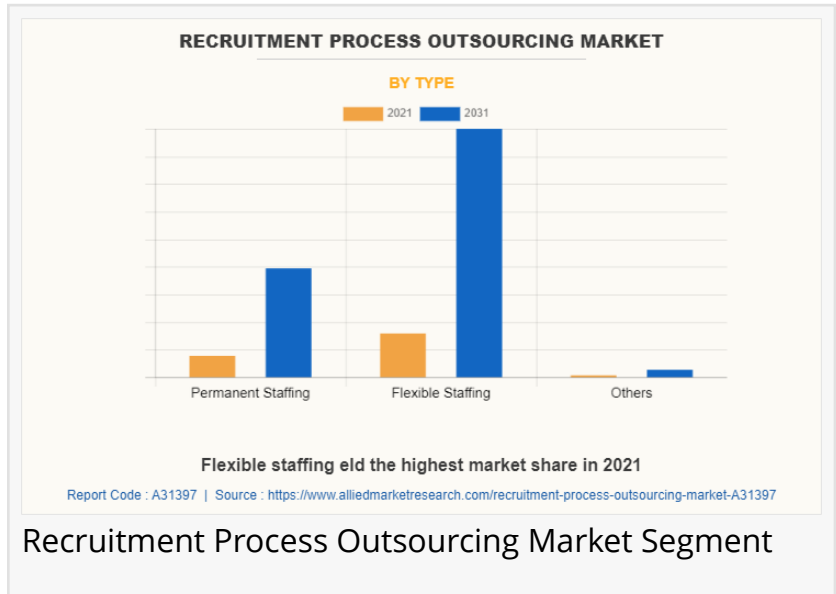


Recruitment Process Outsourcing Market Growth to Surpass USD 26.4 Billion By 2031 | Pontoon solutions, Korn Ferry

The market research is offered along with information related to recruitment process outsourcing market growth key drivers, restraints, and opportunities.

PORTLAND, PORTLAND, OR, UNITED STATES, October 26, 2023

/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Recruitment Process Outsourcing Market](#)," The recruitment process outsourcing market was valued at \$4.8 billion in 2021, and is estimated to reach \$26.4 billion by 2031, growing at a CAGR of 19.1% from 2022 to 2031.



Growing adoption of cloud and web-based services and software solutions has helped in the efficiency of RPO, benefiting market growth. This trend also gives significant chances for new players to continue joining the recruitment process outsourcing market. PO services are fast gaining popularity since they allow the client organization to focus on core business operations while also allowing for significant cost savings, contributing to the recruitment process outsourcing market growth in the upcoming years.

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Recruitment Process Outsourcing helps free up time on processes that the company does not do efficiently and lets it offer more time on activities that generate the greatest profit. It also implies that the company may make money even when employees are not there. After all, outsourcing a range of tasks at the same time means that things may be done much more rapidly, allowing the organization to boost its production and efficiency. Hiring managers that are stressed for time or have many candidates to go through may overlook few attributes that decide whether the recruit can continue with the role or not. An RPO solution can address such characteristics while still seeking people with the necessary expertise and education.

Covid-19 Scenario:

- The outbreak of the COVID-19 pandemic negatively impacted the recruitment process outsourcing market. There has been a significant change in recruitment procedures due to the pandemic and the need for businesses to follow social distance standards.
- With the number of layoffs experienced globally during the pandemic, the recruitment-to-employee termination ratio suffered a significant hit in the market.

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The key players profiled in the recruitment process outsourcing market report include Alexander Mann Solutions, ManpowerGroup Solutions, Hudson Global Inc., IBM Corporation, Randstad Holdings NV, ADP LLC, Advantage Resourcing America Inc., Orion Talent, Kelly Outsourcing and Consulting Group, and Cielo Inc.

Based on end user, the IT and telecom segment contributed to the largest of nearly one-third of the global outsourcing market in 2021, and is expected to maintain its leadership in terms of revenue during the forecast period. Moreover, the same segment is projected to witness the fastest CAGR of 20.3% from 2022 to 2031. IT and telecommunications are essential components of corporate environment. Companies all across the world have used technological advancements to transform their day-to-day operations.

Based on region, market in North America was the largest in 2021, accounting for more than two-fifths of the global outsourcing market and is likely to maintain its dominance during the forecast timeframe. However, market in Asia-Pacific is likely to show the fastest CAGR of 21.0% during the forecast period. As APAC has expanded, so has the demand for personnel, and as a result, workforce management systems have evolved.

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Based on type, the flexible tapping segment contributed to the largest share of around two-thirds of the global recruitment process outsourcing market in 2021, and is expected to maintain a noteworthy growth during the forecast period. The same segment is projected to witness the fastest CAGR of 19.6% from 2022 to 2031. This is because, flexible staffing involves replacing some of an organization's regular and permanent employees with staff or workforce.

The report offers a comprehensive analysis of the global recruitment process outsourcing market trends by thoroughly studying different aspects of the market including major segments, market statistics, market dynamics, regional market outlook, investment opportunities, and top

players working toward the growth of the market. The report also sheds light on the present scenario and upcoming trends & developments that are contributing to the growth of the market. Moreover, restraints and challenges that hold power to obstruct the market growth are also profiled in the report along with Porter's five forces analysis of the market to elucidate factors such as competitive landscape, bargaining power of buyers & suppliers, threats of new players, and emergence of substitutes in the market.

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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.

Other Related Report:

1. [Human Resource Outsourcing Market](#)

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