

Software and BPO Services Market : Trends and Growth Dynamics

The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033

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The software and BPO services market has exhibited robust growth in recent years, with the market size escalating from \$1,950.83 billion in 2023 to

\$2,086.8 billion in 2024. This expansion is characterized by a substantial compound annual growth rate (CAGR) of 7.0%. Projections indicate continued strong growth, reaching \$3,033.95 billion by 2028, with an impressive CAGR of 9.8%.



The Business
Research Company

Software And BPO Services Global Market Report
2024 – Market Size, Trends, And Global Forecast
2024-2033

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Startups as Key Clients:

The emergence of startups as significant clients for software and BPO service providers is a key driver influencing the software and BPO services market. Startups, driven by cost efficiency and the need to focus on core operations, increasingly outsource non-core functions like finance and recruitment to specialized agencies. For example, Leverage Edu, an India-based EdTech startup, has achieved approximately 40% capital savings through outsourcing finance and tech operations. The growing

number of startups, with projections reaching 10,500 in India by 2020, presents new opportunities for market expansion and revenue generation.

E-Commerce Industry Impact:

The burgeoning e-commerce industry is a pivotal factor propelling the growth of the software and BPO services market. E-commerce companies rely on these services to access skilled agents for customer inquiries, ensuring high-quality assistance. Statistics indicate the significant impact of e-commerce, with consumer e-commerce contributing 30% to the UK's overall retail sector and an annual revenue of over \$120 billion in 2022. The rise in e-commerce, evidenced by an

increased share of online retail sales from 16% to 19% in 2020, is a driving force behind the [software and BPO services market's growth](#).

Explore the Global Software And BPO Services Market with a Detailed Sample Report: https://www.thebusinessresearchcompany.com/sample_request?id=2145&type=smp

Key Market Players:

Major companies operating in the software and BPO services market include Tata Consultancy Services Limited, Nippon Telegraph and Telephone Corporation, Telefonaktiebolaget LM Ericsson, Cognizant Technology Solutions Corporation, Dell Technologies Inc., Hewlett Packard Enterprise Company, Microsoft Corporation, Capgemini SE, Cisco Systems Inc., Infosys Limited, Accenture PLC, International Business Machines Corporation, Wipro Limited.

Quality Standards Adoption:

Software services companies are increasingly adopting quality standards such as Information Technology Infrastructure Library (ITIL) and International Organization for Standardization (ISO) 9001. These standards aim to align IT services with business requirements, ensuring the delivery of software products and services that meet predefined quality metrics.

AI-Based Real-Time Contact Center Solutions:

Software and BPO services market leaders are intensifying their focus on introducing AI-based real-time contact center solutions to enhance profitability. These solutions leverage AI and machine learning to offer personalized coaching and suggestions to contact center agents during customer calls. For instance, Qualtrics introduced Real-Time Agent Assist and Automated Call Summaries Solutions, using AI to analyze conversations and provide improvement prompts. The integration of AI aims to enhance agent performance and overall contact center efficiency.

Regional Dynamics and Market Segmentation:

In 2023, Asia-Pacific secured its position as the largest region in the software and BPO services market, with North America ranking as the second-largest region.

The software and bpo services market covered in this report is segmented –

- 1) By Type: BPO Services, Software Services
- 2) By Organization Size: Large Enterprises, Small And Medium Enterprises
- 3) By End-Use Industry: Financial Services, Retail & Wholesale, Information Technolog

Access the Complete Report for In-Depth Analysis:

<https://www.thebusinessresearchcompany.com/report/software-and-bpo-services-global-market-report>

[Software And BPO Services Global Market Report](#) 2024 from TBRC covers the following information:

- Market size date for the forecast period: Historical and Future

- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Software And BPO Services Global Market Report 2024 by [The Business Research Company](#) is the most comprehensive report that provides insights on software and BPO services market size, software and BPO services market drivers and trends, software and BPO services market major players, software and BPO services market competitors' revenues, market positioning, and software and BPO services market growth across geographies. The software and BPO services market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Email: info@tbrc.info

Check out our:

LinkedIn: <https://in.linkedin.com/company/the-business-research-company>

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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