

# BFSI BPO Services Market | Major Companies, Strategies and New Trends

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NEW CASTLE, WILMINGTON, UNITED STATES, March 6, 2024

/EINPresswire.com/ -- The BFSI (Banking, Financial Services, and Insurance) BPO (Business Process Outsourcing) services market refers to the outsourcing of specific business processes related to the BFSI sector, such as customer service, data entry, application processing, and others, to third-party service providers. The

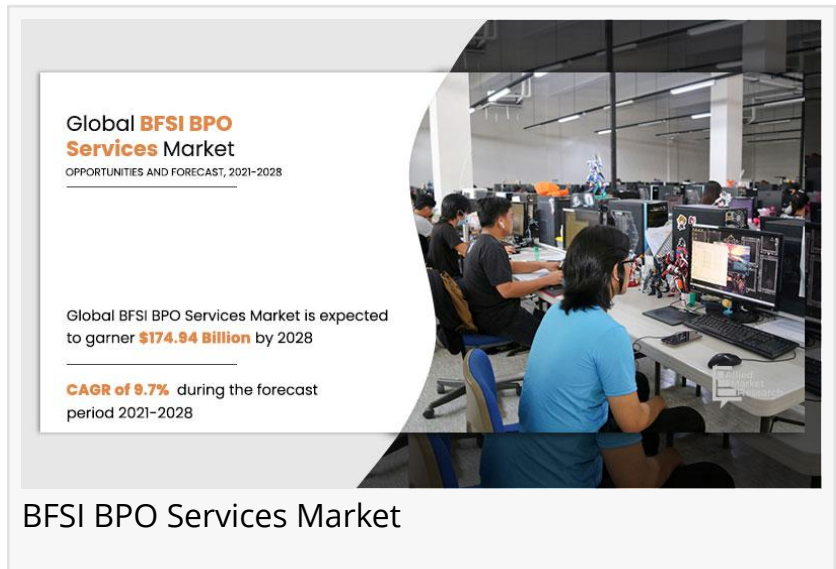
market for BFSI BPO services is driven by several factors, including cost efficiency, access to specialized skills, focus on core competencies, and regulatory compliance requirements.

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The global BFSI BPO services market size was valued at \$85.12 billion in 2020, and is projected to reach \$174.94 billion by 2028, growing at a CAGR of 9.7% from 2021 to 2028.

Key players in the BFSI BPO services market include large global outsourcing firms, as well as specialized firms that focus specifically on the BFSI sector. These players offer a range of services tailored to the needs of BFSI clients, including back-office operations, customer service, financial analysis, and risk management, among others.

The BFSI BPO services market is expected to continue to grow in the coming years, driven by factors such as the increasing complexity of BFSI operations, the need for cost reduction and efficiency improvement, and the growing adoption of digital technologies in the BFSI sector. However, the market also faces challenges such as data security concerns, regulatory compliance issues, and competition from in-house operations.



Overall, the BFSI BPO services market presents significant opportunities for outsourcing firms that can offer high-quality services tailored to the specific needs of BFSI clients. As the BFSI sector continues to evolve, the demand for specialized BPO services is likely to remain strong, driving further growth in the market.

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## Key Benefits For Stakeholders

This study includes the BFSI BPO services market forecast, BFSI BPO services market trends, and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and BFSI BPO services opportunity.

The BFSI BPO services market size is quantitatively analyzed from 2020 to 2028 to highlight the financial competency of the industry.

Porter's five forces analysis illustrates the potency of buyers & suppliers in the BFSI BPO services market.

## Key Market Segments

### By Service Type

Customer Services

Finance & Accounting

Human Resource

KPO

Procurement & Supply Chain

Others

### By Enterprise Size

Large Enterprises

Small and Medium-sized Enterprises

### By End User

Banks

Commercial Banking

Retail Banking

Cards

Lending

Capital Markets

Investment Banking

Brokerage

Asset Management

Others  
Insurance Companies  
Others

## By Region

North America  
U.S.  
Canada  
Europe  
UK  
Germany  
France  
Italy  
Spain  
Rest of Europe  
Asia-Pacific  
China  
India  
Japan  
Australia  
South Korea  
Rest of Asia-Pacific  
LAMEA  
Latin America  
Middle East  
Africa

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## Key Market Players

Accenture PLC  
Cognizant  
Concentrix Corporation  
Genpact  
IBM Corporation  
Infosys Limited  
Mphasis  
NTT Data Corporation  
Tata Consultancy Services Limited  
Wipro Limited

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