

Shared Services Market Recent Trends, In-Depth Analysis, Industry Share, Size And Forecast

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EINPresswire.com/ -- Shared services encompasses people, technology, and processes for management of various business functions such as IT, legal, accounting, security, HR, compliance, purchasing, and supply chain management. In various instances, these are separate organizational units that handle activities of support functions for corporate headquarters

and its business units with the purpose of delivering high standards. in terms of efficiency and quality. The center for shared services within an enterprise is known as a shared services center (SSC), which is a dedicated unit responsible for executing and handling specific operational functions. As SSCs are considered to be cost-effective, they are highly cost-sensitive, in terms of their location selection criteria, labor costs, and headcount.



Impact of COVID-19 on [Global Shared Services Market](#):

The global economies have been churned by the effective shutdown enacted on businesses operations as a result of the COVID-19 pandemic.

However, the situation is turned into an advantage for various global business services (GBS) centers or shared service centers (SSC), which are seizing this opportunity to offer their capabilities to adapt to novel as well as more agile operating models.

Shared service centers are anticipated to continue concentrating on established technologies such as automation and analytics to provide robust solutions in areas such as customer retention and demand forecasting.

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Top impacting factors: Market Scenario Analysis, Trends, Drivers, and Impact Analysis

The shared services market is observing lucrative growth potential as enterprises around the globe are increasingly focused on declining their overall cost incurred on quality improvement and production of services offered. Implementation of SSCs at operational stages across organizations offer cost reduction and operational efficiency, along with enhanced productivity, which drives growth of the market. In addition, location proximity is one of the major driving forces in the shared services market. However, implementation of shared services is a complex process as it necessitates changes across complete business process and infrastructure of an organization.

The global shared service market trends are as follows:

Robotic process automation to help drive the market

Robotic Process Automation (RPA) is being adopted across industries due to its benefits.

Amongst the next generation technologies such as artificial intelligence and machine learning, RPA is one of the technologies that is experiencing heavy shift due to benefits including high short payback period, RoI, and enhanced overall performance with reduction in cost.

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RPA is enabling digital transformation into shared services. It gains significance with increased productivity and cost savings generated due to automating rules-based and repetitive processes. The application of machine learning, predictive analytics, and other technological models to RPA can lead to larger value in both generating higher level insights as well as managing back office processing.

Key benefits of the report:

This study presents the analytical depiction of the global shared services industry along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the global shared services market share.

The current market is quantitatively analyzed to highlight the global shared service market growth scenario.

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

The report provides a detailed global shared service market analysis based on competitive intensity and how the competition will take shape in coming years.

Key Market Players

International Business Machines Corporation, Cognizant Technology Solutions Corp., Infosys Ltd., Oracle, SAP SE, Symantec, Wipro Ltd., Capgemini SE, Tata Consultancy Services Ltd., Accenture Plc

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