

# HRO BPO Global Market 2024 To Reach \$122 Billion By 2028 At Rate Of 4.6%

*The Business Research Company's HRO BPO Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

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/EINPresswire.com/ -- The HRO BPO market has experienced robust growth in recent years, expanding from \$98.41

billion in 2023 to \$102.08 billion in 2024 at a compound annual growth rate (CAGR) of 3.7%. The growth in the historic period can be attributed to cost efficiency, focus on core competencies, globalization and expansion, compliance and risk management, scalability and flexibility, focus on employee experience.



The HRO BPO market size is expected to see steady growth in the next few years. It will grow to \$122 billion in 2028 at a compound annual growth rate (CAGR) of 4.6%.

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## [What Is The Estimated Market Size Of The Global HRO BPO Market And Its Annual Growth Rate?](#)

The HRO BPO market is projected to continue its strong growth, reaching \$122 billion in 2028 at a compound annual growth rate (CAGR) of 4.6%. The growth in the forecast period can be attributed to employee well-being programs, data security and privacy concerns, strategic workforce planning, remote work support, agility in hr operations, global talent management.

Explore Comprehensive Insights Into The Global HRO BPO

Market With A Detailed Sample Report:

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## Growth Driver Of The HRO BPO Market

The growing integration of cloud-based services is expected to boost the growth of the HRO BPO market going forward. Cloud services refer to hardware, software, or platforms that are hosted by outside suppliers and made accessible to customers online. A cloud-based HR system is used to handle applicants, look up resumes, generate reports, compute payroll, keep track of

performance reviews, and retain employee data. Cloud-based HR aids in the elimination of the mountains of paperwork associated with a company's fundamental HR operations. Hence, the growing integration of cloud-based services will raise the demand for HRO BPO services.

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Which Market Players Are Driving The HRO BPO Market Growth?

Key players in the tem market include Cielo Inc., International Business Machines Corporation, Mercer LLC, CGI Inc., Paychex Inc., Intuit Inc., Infosys Limited, Ceridian HCM Inc., HR Service Inc., General Outsourcing Co. Ltd., Aon PLC, Adecco Group, Automatic Data Processing Inc., Capita PLC, Ultimate Kronos Group, Accenture PLC, ADP LLC, Equifax Inc., Kronos Inc., NGA Human Resources, Randstad NV, Alight Solutions LLC, Empower Retirement LLC., Fidelity Investments, HCL Technologies Ltd., Hewlett Packard Enterprise Company, NorthgateArinso Inc., Wipro Limited, Genpact Limited, Zalaris ASA.

What Are the Key Trends That Influence The HRO BPO Market Size?

Major companies operating in the market are focused on developing advanced HRO BPO services to gain competitive advantage. Advanced HRO (Human Resources Outsourcing) BPO (Business Process Outsourcing) services encompass cutting-edge solutions that optimize and streamline HR functions through technology-driven processes, ensuring efficient talent management, payroll, and compliance.

How Is The Global HRO BPO Market Segmented?

- 1) By Type: Professional Employer Organizations (PEOs), Administrative Service Organizations (ASOs)
- 2) By Service: PO, BAO, MPHRO, RPO
- 3) By Application: Banking, Financial Services And Insurance (BFSI), Healthcare, IT, Hospitality, Retail, Other Applications

Geographical Insights: North America Leading The HRO BPO Market

North America was the largest region in the market in 2023. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

### HRO BPO Market Definition

Human resource outsourcing (HRO) BPO refers to a practice where an organization contracts a third-party company to manage its human resources functions. Companies use human resource outsourcing to reduce costs and free up human resource specialists to concentrate on more strategic initiatives.

HRO BPO Global Market Report 2024 from TBRC covers the following information:

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

- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global HRO BPO market report covering trends, opportunities, strategies, and more

The HRO BPO Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on HRO BPO market size, HRO BPO market drivers and trends, HRO BPO market major players and HRO BPO market growth across geographies. This market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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