

Market Size For HR Outsourcing And Consultancy Services Is Expected To Reach \$74.17 Billion In 2028, with CAGR Of 8.4%

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Human Resource (HR) Outsourcing And Consultancy Service Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The global HR outsourcing and consultancy market is projected to escalate from \$49.71 billion in 2023 to \$53.80 billion in 2024, enjoying a compound annual growth rate CAGR of 8.2%. This robust growth can be credited to factors including increasing globalization, digital transformation initiatives, rising data privacy concerns, the surge in artificial intelligence usage, and escalating demand for outsourcing employee onboarding.

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The human resource (HR) outsourcing and consultancy service market size is expected to see strong growth in the next few years. It will grow to \$74.17 billion in 2028 with (CAGR) of 8.4%.”

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What's the Growth Trajectory for [Global HR Outsourcing and Consulting Services Market?](#)

Over the next four years, the market size for HR outsourcing and consultancy services is anticipated to surge and reach \$74.17 billion in 2028, demonstrating a CAGR of 8.4%. This substantial growth during the forecast period is linked to the upsurge in remote work, the increasing number of startups, an uptick in recruitment

analytics adoption, and burgeoning implementation of digital technologies. Technological advancements, the embracing of AI, cloud-based HR management systems, hybrid workforce models, and cybersecurity solutions are also key trends expected to shape the market in the forecast period.

Get acquainted with the HR outsourcing and consultancy service market size and its robust growth. Access a detailed sample report here:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=19092&type=smp>

What's Fueling the [Growth of the HR Outsourcing and Consulting Services Market?](#)

A key growth driver in the market is the escalating number of startups worldwide. As advancements in technology make strides, startups are increasing, boosted by increased funding access and a desire for innovative, flexible work environments. HR outsourcing and consultancy services are pivotal for startups looking to manage HR functions efficiently, ensuring compliance, and concentrating on their core business activities while accessing specialized resources and expertise. For instance, according to a report published by RSM UK, a UK-based accounting and auditing company, the UK witnessed an impressive 22% increase in new technology company incorporations in 2023, reaching a record high of 51,017, underscoring the resilience of the UK's tech sector.

Book detailed market insights in a detailed report here:

<https://www.thebusinessresearchcompany.com/report/human-resource-hr-outsourcing-and-consultancy-service-global-market-report>

Which Emerging Trends Are Reshaping the HR Outsourcing and Consulting Services Market?

Major global companies operating in the HR outsourcing and consultancy service market are establishing comprehensive payroll services to ensure accurate and timely employee compensation. These services cover all aspects of payroll management, including payroll processing, tax calculations, and benefits administration, aiming to improve accuracy and efficiency. ADI Langue, a Singapore-based IT outsourcing and recruitment company, for instance, introduced customizable payroll outsourcing services in March 2024 that prioritize compliance and data security.

How is the Global HR Outsourcing and Consultancy Service Market Segmented?

The human resource (HR) outsourcing and consultancy service market covered in this report is segmented –

- 1) By Type: Payroll Outsourcing, Recruitment Process Outsourcing, Benefits Administration Outsourcing, Others Types
- 2) By Application: Small Enterprise, Large Enterprise, Medium Enterprise
- 3) By Industry Vertical: Healthcare And Pharmaceuticals, Information Technology, Financial Services, Manufacturing, Retail And Consumer Goods

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