

Payroll Services Market Size, Share, Competitive Landscape and Trend Analysis Report

The Business Research Company's Payroll Services Global Market Report 2025 - Market Size, Trends, And Global Forecast 2025-2034

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How Large Will The Payroll Services Market Be By 2025?

There has been a consistent expansion in [the market size of payroll services](#) over the past few years. The market, which is expected to increase from \$71.23 billion in 2024 to \$73.25 billion in 2025, is predicted to experience a compound annual growth rate (CAGR) of 2.8%. Factors contributing to this upward trend during the historic period include complicated payroll regulations, the development of small and medium-sized businesses (SMEs), the international expansion of companies, emphasis on key skills, competition for talent, and the desire for cost reduction and efficiency.

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In the coming years, the payroll services market is forecasted to experience consistent expansion, reaching a

value of \$84.83 billion in 2029 with a compound annual growth rate (CAGR) of 3.7%. Factors contributing to this growth in the prediction period include the proliferation of remote work and the gig economy, keeping up with changing rules and regulations, concerns related to cybersecurity, scalability and customization, and the formulation of strategic workforce plans. The period is also expected to witness developments such as the incorporation of AI and automation, technological progress, a rise in the use of cloud-based payroll solutions, employee self-service platforms, and the broadening scope of international payroll services.

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<https://www.thebusinessresearchcompany.com/sample.aspx?id=9594&type=smp>

What Are The Major Driving Forces Influencing The Payroll Services Market Landscape?

The continuous growth of mobile devices and internet usage is anticipated to drive the future [expansion of the payroll services market](#). A mobile device is a compact, hand-held device with the ability to make calls, a touchscreen display, and other functionalities. Many businesses are launching payroll applications to facilitate ease of use, unmatched convenience, and the potential to boost employee morale and operational productivity. Hence, the expanding penetration of mobile and internet will enable users to access payroll from any location. For example, the International Telecommunication Union, a US-based specialized agency, reported in November 2022 that the global number of internet users had risen to 5.3 billion in 2022, up from 4.9 billion in 2021. As a result, the ongoing spread of mobile devices and internet use is fueling [the growth of the payroll services market](#).

Who Are The Top Players In The Payroll Services Market?

Major players in the Payroll Services include:

- International Business Machines Corporation
- Deloitte Touche Tohmatsu
- PricewaterhouseCoopers International Ltd.
- Ernst and Young Global Limited
- KPMG International Limited
- Automatic Data Processing Inc.
- HCL Technologies Limited
- BDO International Inc.
- Intuit Inc.
- Insperity Inc.

What Are The Key Trends Shaping The Payroll Services Industry?

Leading businesses in the payroll services market are leveraging new technologies like platform-based payroll software to maintain their market dominance. Platform-based payroll software is a cloud-based system developed to oversee and automate the payroll processes. As an example, Ramco Systems Limited, a firm based in India that provides enterprise software products and platforms, rolled out Ramco Payce in February 2024. This extensive, cloud-based payroll platform is created to simplify payroll management and compliance for enterprises operating in numerous regions. Payce comes with benefits such as fast deployment within six weeks, the ability to build rules without coding, rapid payroll processing, live updates for compliance, and report generation on demand. This software offers remote access allowing organizations flexibility in managing their payroll data.

Market Share And Forecast By Segment In The Global Payroll Services Market

The payroll services market covered in this report is segmented –

- 1) By Type: Payroll And Bookkeeping Services, Tax Preparation Services, Other Accounting Services
- 2) By Business Size: Small Business, Medium Business, Large Business
- 3) By Industry Vertical: Banking, Financial Services and Insurance (BFSI), Consumer and Industrial Products, IT and Telecommunication, Public Sector, Healthcare, Other Industry Verticals

Subsegments:

- 1) By Payroll And Bookkeeping Services: Payroll Processing, Employee Record Management, Payroll Reporting
- 2) By Tax Preparation Services: Individual Tax Preparation, Business Tax Preparation, Tax Consulting Services
- 3) By Other Accounting Services: Financial Statement Preparation, Accounts Payable and Receivable Management, Budgeting And Forecasting Services

View the full payroll services market report:

<https://www.thebusinessresearchcompany.com/report/payroll-services-global-market-report>

Payroll Services Market Regional Insights

In 2024, the payroll services market was dominated by the Asia-Pacific region. The growth projection for this region is top-tier compared to others. The report on the payroll services market encapsulates data from regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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