

Global Finance and Accounting Business Process Outsourcing Market Size study & Forecast, by Service (Order-to-cash, Procure-to-pay, Record-to-report, Source-to-pay, Multi Processed), by Enterprise-size (Small & Medium Enterprises (SMEs), Large Enterprises), by Vertical (BFSI, Healthcare, Manufacturing, Energy & Utilities, Travel & Logistics, IT & Telecommunications, Media & Entertainment, Retail, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Finance and Accounting Business Process Outsourcing Market is valued at approximately USD 56.42 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 9.00% over the forecast period 2023-2030. Finance and Accounting Business Process Outsourcing (F&A BPO) refers to the outsourcing of financial and accounting processes to a third-party service provider. These services include tasks such as bookkeeping, accounts payable and receivable, payroll processing, financial reporting, tax preparation, and other related functions. F&A BPO helps businesses to reduce their operational costs, improve process efficiency, and focus on their core competencies. The major driving factors for the Global Finance and Accounting Business Process Outsourcing Market are the rising demand for the cost-effective and reliable services and the growing demand for Knowledge Process Outsourcing (KPO). Moreover, rising key initiatives for the key market players is creating lucrative growth opportunity for the market over the forecast period.

In October 2020, Wipro Limited, an Indian multinational corporation, announced that it had signed a multi-year deal with Telefónica Germany / O2 to deliver transformational

customer experience management services. This includes KPO services such as business analytics, automation, and digital services. Similarly, in January 2021, Infosys BPM, the business process management arm of Infosys, announced a strategic partnership with US-based Archrock Inc., a leading provider of natural gas compression services. The partnership aims to deliver advanced KPO services such as data analytics, automation, and process optimization to improve Archrock's business operations. However, the high cost of Finance and Accounting Business Process Outsourcing stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Finance and Accounting Business Process Outsourcing Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America has been the dominant region in the F&A BPO market, owing to the presence of several large players and high demand for outsourcing services. The region is expected to continue leading the market due to the growing adoption of digital technologies in the financial sector and the need for cost optimization among businesses. The Asia Pacific region is also expected to experience significant growth in the F&A BPO market, primarily driven by the increasing adoption of outsourcing services among small and medium-sized enterprises (SMEs) and the growing number of outsourcing service providers in the region. Countries such as India, China, and the Philippines are the major outsourcing hubs in the region, with a large pool of skilled and cost-effective talent.

Major market player included in this report are:

Accenture

Infosys Limited (Infosys BPM)

HCL Technologies Limited

Wipro Limited

Capgemini

Sutherland

IBM Corporation

Tata Consultancy Services Limited

Genpact

Fiserv, Inc.

Recent Developments in the Market:

In February 2021, Massmart, a leading retailer in Africa, announced its partnership with Genpact to enhance its financial operations and utilize advanced analytics and digital technology to foster competitive growth.

Global Finance and Accounting Business Process Outsourcing Market Report Scope:
Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape,
Growth factors, and Trends

Segments Covered - Service, Enterprise-size, Vertical, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East &
Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working
hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Service offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Service:

Order-to-cash

Procure-to-pay

Record-to-report

Source-to-pay

Multi Processed

By Enterprise-size:

Small & Medium Enterprises (SMEs)

Large Enterprises

By Vertical:

BFSI

Healthcare

Manufacturing

Energy & Utilities

Travel & Logistics

IT & Telecommunications

Media & Entertainment

Retail

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2030 (USD Billion)
 - 1.2.1. Finance and Accounting Business Process Outsourcing Market, by Region, 2020-2030 (USD Billion)
 - 1.2.2. Finance and Accounting Business Process Outsourcing Market, by Service, 2020-2030 (USD Billion)
 - 1.2.3. Finance and Accounting Business Process Outsourcing Market, by Enterprise-size, 2020-2030 (USD Billion)
 - 1.2.4. Finance and Accounting Business Process Outsourcing Market, by Vertical, 2020-2030 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL FINANCE AND ACCOUNTING BUSINESS PROCESS OUTSOURCING MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Industry Evolution
 - 2.2.2. Scope of the Study
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL FINANCE AND ACCOUNTING BUSINESS PROCESS OUTSOURCING MARKET DYNAMICS

- 3.1. Finance and Accounting Business Process Outsourcing Market Impact Analysis (2020-2030)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Rising demand for the cost effective and reliable services
 - 3.1.1.2. Growing demand for Knowledge Process Outsourcing (KPO)
 - 3.1.2. Market Challenges
 - 3.1.2.1. High Cost of Finance and Accounting Business Process Outsourcing
 - 3.1.3. Market Opportunities

3.1.3.1. Rising initiatives by key market players

CHAPTER 4. GLOBAL FINANCE AND ACCOUNTING BUSINESS PROCESS OUTSOURCING MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants
 - 4.1.4. Threat of Substitutes
 - 4.1.5. Competitive Rivalry
- 4.2. Porter's 5 Force Impact Analysis
- 4.3. PEST Analysis
 - 4.3.1. Political
 - 4.3.2. Economical
 - 4.3.3. Social
 - 4.3.4. Technological
 - 4.3.5. Environmental
 - 4.3.6. Legal
- 4.4. Top investment opportunity
- 4.5. Top winning strategies
- 4.6. COVID-19 Impact Analysis
- 4.7. Disruptive Trends
- 4.8. Industry Expert Perspective
- 4.9. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL FINANCE AND ACCOUNTING BUSINESS PROCESS OUTSOURCING MARKET, BY SERVICE

- 5.1. Market Snapshot
- 5.2. Global Finance and Accounting Business Process Outsourcing Market by Service, Performance - Potential Analysis
- 5.3. Global Finance and Accounting Business Process Outsourcing Market Estimates & Forecasts by Service 2020-2030 (USD Billion)
- 5.4. Finance and Accounting Business Process Outsourcing Market, Sub Segment Analysis
 - 5.4.1. Order-to-cash
 - 5.4.2. Procure-to-pay
 - 5.4.3. Record-to-report

5.4.4. Source-to-pay

5.4.5. Multi Processed

CHAPTER 6. GLOBAL FINANCE AND ACCOUNTING BUSINESS PROCESS OUTSOURCING MARKET, BY ENTERPRISE-SIZE

6.1. Market Snapshot

6.2. Global Finance and Accounting Business Process Outsourcing Market by Enterprise-size, Performance - Potential Analysis

6.3. Global Finance and Accounting Business Process Outsourcing Market Estimates & Forecasts by Enterprise-size 2020-2030 (USD Billion)

6.4. Finance and Accounting Business Process Outsourcing Market, Sub Segment Analysis

6.4.1. Small & Medium Enterprises (SMEs)

6.4.2. Large Enterprises

CHAPTER 7. GLOBAL FINANCE AND ACCOUNTING BUSINESS PROCESS OUTSOURCING MARKET, BY VERTICAL

7.1. Market Snapshot

7.2. Global Finance and Accounting Business Process Outsourcing Market by Vertical, Performance - Potential Analysis

7.3. Global Finance and Accounting Business Process Outsourcing Market Estimates & Forecasts by Vertical 2020-2030 (USD Billion)

7.4. Finance and Accounting Business Process Outsourcing Market, Sub Segment Analysis

7.4.1. BFSI

7.4.2. Healthcare

7.4.3. Manufacturing

7.4.4. Energy & Utilities

7.4.5. Travel & Logistics

7.4.6. IT & Telecommunications

7.4.7. Media & Entertainment

7.4.8. Retail

7.4.9. Others

CHAPTER 8. GLOBAL FINANCE AND ACCOUNTING BUSINESS PROCESS OUTSOURCING MARKET, REGIONAL ANALYSIS

- 8.1. Top Leading Countries
- 8.2. Top Emerging Countries
- 8.3. Finance and Accounting Business Process Outsourcing Market, Regional Market Snapshot
- 8.4. North America Finance and Accounting Business Process Outsourcing Market
 - 8.4.1. U.S. Finance and Accounting Business Process Outsourcing Market
 - 8.4.1.1. Service breakdown estimates & forecasts, 2020-2030
 - 8.4.1.2. Enterprise-size breakdown estimates & forecasts, 2020-2030
 - 8.4.1.3. Vertical breakdown estimates & forecasts, 2020-2030
 - 8.4.2. Canada Finance and Accounting Business Process Outsourcing Market
- 8.5. Europe Finance and Accounting Business Process Outsourcing Market Snapshot
 - 8.5.1. U.K. Finance and Accounting Business Process Outsourcing Market
 - 8.5.2. Germany Finance and Accounting Business Process Outsourcing Market
 - 8.5.3. France Finance and Accounting Business Process Outsourcing Market
 - 8.5.4. Spain Finance and Accounting Business Process Outsourcing Market
 - 8.5.5. Italy Finance and Accounting Business Process Outsourcing Market
 - 8.5.6. Rest of Europe Finance and Accounting Business Process Outsourcing Market
- 8.6. Asia-Pacific Finance and Accounting Business Process Outsourcing Market Snapshot
 - 8.6.1. China Finance and Accounting Business Process Outsourcing Market
 - 8.6.2. India Finance and Accounting Business Process Outsourcing Market
 - 8.6.3. Japan Finance and Accounting Business Process Outsourcing Market
 - 8.6.4. Australia Finance and Accounting Business Process Outsourcing Market
 - 8.6.5. South Korea Finance and Accounting Business Process Outsourcing Market
 - 8.6.6. Rest of Asia Pacific Finance and Accounting Business Process Outsourcing Market
- 8.7. Latin America Finance and Accounting Business Process Outsourcing Market Snapshot
 - 8.7.1. Brazil Finance and Accounting Business Process Outsourcing Market
 - 8.7.2. Mexico Finance and Accounting Business Process Outsourcing Market
- 8.8. Middle East & Africa Finance and Accounting Business Process Outsourcing Market
 - 8.8.1. Saudi Arabia Finance and Accounting Business Process Outsourcing Market
 - 8.8.2. South Africa Finance and Accounting Business Process Outsourcing Market
 - 8.8.3. Rest of Middle East & Africa Finance and Accounting Business Process Outsourcing Market

CHAPTER 9. COMPETITIVE INTELLIGENCE

- 9.1. Key Company SWOT Analysis
 - 9.1.1. Company
 - 9.1.2. Company
 - 9.1.3. Company
- 9.2. Top Market Strategies
- 9.3. Company Profiles
 - 9.3.1. Accenture
 - 9.3.1.1. Key Information
 - 9.3.1.2. Overview
 - 9.3.1.3. Financial (Subject to Data Availability)
 - 9.3.1.4. Service Summary
 - 9.3.1.5. Recent Developments
 - 9.3.2. Infosys Limited (Infosys BPM)
 - 9.3.3. HCL Technologies Limited
 - 9.3.4. Wipro Limited
 - 9.3.5. Capgemini
 - 9.3.6. Sutherland
 - 9.3.7. IBM Corporation
 - 9.3.8. Tata Consultancy Services Limited
 - 9.3.9. Genpact
 - 9.3.10. Fiserv, Inc.

CHAPTER 10. RESEARCH PROCESS

- 10.1. Research Process
 - 10.1.1. Data Mining
 - 10.1.2. Analysis
 - 10.1.3. Market Estimation
 - 10.1.4. Validation
 - 10.1.5. Publishing
- 10.2. Research Attributes
- 10.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Finance and Accounting Business Process Outsourcing Market, report scope

TABLE 2. Global Finance and Accounting Business Process Outsourcing Market estimates & forecasts by Region 2020-2030 (USD Billion)

TABLE 3. Global Finance and Accounting Business Process Outsourcing Market estimates & forecasts by Service 2020-2030 (USD Billion)

TABLE 4. Global Finance and Accounting Business Process Outsourcing Market estimates & forecasts by Enterprise-size 2020-2030 (USD Billion)

TABLE 5. Global Finance and Accounting Business Process Outsourcing Market estimates & forecasts by Vertical 2020-2030 (USD Billion)

TABLE 6. Global Finance and Accounting Business Process Outsourcing Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 7. Global Finance and Accounting Business Process Outsourcing Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 8. Global Finance and Accounting Business Process Outsourcing Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 9. Global Finance and Accounting Business Process Outsourcing Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 10. Global Finance and Accounting Business Process Outsourcing Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 11. Global Finance and Accounting Business Process Outsourcing Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 12. Global Finance and Accounting Business Process Outsourcing Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 13. Global Finance and Accounting Business Process Outsourcing Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 14. Global Finance and Accounting Business Process Outsourcing Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 15. Global Finance and Accounting Business Process Outsourcing Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 16. U.S. Finance and Accounting Business Process Outsourcing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 17. U.S. Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 18. U.S. Finance and Accounting Business Process Outsourcing Market

estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 19. Canada Finance and Accounting Business Process Outsourcing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 20. Canada Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 21. Canada Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 22. UK Finance and Accounting Business Process Outsourcing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 23. UK Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 24. UK Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 25. Germany Finance and Accounting Business Process Outsourcing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 26. Germany Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 27. Germany Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 28. France Finance and Accounting Business Process Outsourcing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 29. France Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 30. France Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 31. Italy Finance and Accounting Business Process Outsourcing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 32. Italy Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 33. Italy Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 34. Spain Finance and Accounting Business Process Outsourcing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 35. Spain Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 36. Spain Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 37. RoE Finance and Accounting Business Process Outsourcing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 38. RoE Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 39. RoE Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 40. China Finance and Accounting Business Process Outsourcing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 41. China Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 42. China Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 43. India Finance and Accounting Business Process Outsourcing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 44. India Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 45. India Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 46. Japan Finance and Accounting Business Process Outsourcing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 47. Japan Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 48. Japan Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 49. South Korea Finance and Accounting Business Process Outsourcing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 50. South Korea Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 51. South Korea Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 52. Australia Finance and Accounting Business Process Outsourcing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 53. Australia Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 54. Australia Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 55. RoAPAC Finance and Accounting Business Process Outsourcing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 56. RoAPAC Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 57. RoAPAC Finance and Accounting Business Process Outsourcing Market

estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 58. Brazil Finance and Accounting Business Process Outsourcing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 59. Brazil Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 60. Brazil Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 61. Mexico Finance and Accounting Business Process Outsourcing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 62. Mexico Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 63. Mexico Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 64. RoLA Finance and Accounting Business Process Outsourcing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 65. RoLA Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 66. RoLA Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 67. Saudi Arabia Finance and Accounting Business Process Outsourcing Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 68. South Africa Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 69. RoMEA Finance and Accounting Business Process Outsourcing Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 70. List of secondary sources, used in the study of global Finance and Accounting Business Process Outsourcing Market

TABLE 71. List of primary sources, used in the study of global Finance and Accounting Business Process Outsourcing Market

TABLE 72. Years considered for the study

TABLE 73. Exchange rates considered

List of tables and figures and dummy in nature, final lists may vary in the final deliverable

List Of Figures

LIST OF FIGURES

FIG 1. Global Finance and Accounting Business Process Outsourcing Market, research methodology

FIG 2. Global Finance and Accounting Business Process Outsourcing Market, Market estimation techniques

FIG 3. Global Market size estimates & forecast methods

FIG 4. Global Finance and Accounting Business Process Outsourcing Market, key trends 2022

FIG 5. Global Finance and Accounting Business Process Outsourcing Market, growth prospects 2023-2030

FIG 6. Global Finance and Accounting Business Process Outsourcing Market, porters 5 force model

FIG 7. Global Finance and Accounting Business Process Outsourcing Market, pest analysis

FIG 8. Global Finance and Accounting Business Process Outsourcing Market, value chain analysis

FIG 9. Global Finance and Accounting Business Process Outsourcing Market by segment, 2020 & 2030 (USD Billion)

FIG 10. Global Finance and Accounting Business Process Outsourcing Market by segment, 2020 & 2030 (USD Billion)

FIG 11. Global Finance and Accounting Business Process Outsourcing Market by segment, 2020 & 2030 (USD Billion)

FIG 12. Global Finance and Accounting Business Process Outsourcing Market by segment, 2020 & 2030 (USD Billion)

FIG 13. Global Finance and Accounting Business Process Outsourcing Market by segment, 2020 & 2030 (USD Billion)

FIG 14. Global Finance and Accounting Business Process Outsourcing Market, regional snapshot 2020 & 2030

FIG 15. North America Finance and Accounting Business Process Outsourcing Market 2020 & 2030 (USD Billion)

FIG 16. Europe Finance and Accounting Business Process Outsourcing Market 2020 & 2030 (USD Billion)

FIG 17. Asia pacific Finance and Accounting Business Process Outsourcing Market 2020 & 2030 (USD Billion)

FIG 18. Latin America Finance and Accounting Business Process Outsourcing Market 2020 & 2030 (USD Billion)

FIG 19. Middle East & Africa Finance and Accounting Business Process Outsourcing Market 2020 & 2030 (USD Billion)

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