

Global Back Office Outsourcing in Financial Services Market by Manufacturers, Countries, Type and Application, Forecast to 2023

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Abstracts

Back office outsourcing is a cost-effective arrangement that helps organizations to save up to 30% of its operational costs. This cost efficiency is achieved because the outsourcing companies help enterprises to manage routine responsibilities at very minimal costs, which in turn, reduces their overhead liabilities. Back office outsourcing companies offer several benefits to the financial institutions such as access to specific domain knowledge, best practices, new ideas, and high-quality talent for data-related services. With such quality outsourcing services, the organizations are able to deliver projects in lesser time and at affordable prices.

Scope of the Report:

This report studies the Back Office Outsourcing in Financial Services market status and outlook of Global and major regions, from angles of players, countries, product types and end industries; this report analyzes the top players in global market, and splits the Back Office Outsourcing in Financial Services market by product type and applications/end industries.

A key growth driver for this market is the need for greater efficiency and productivity. Given the limited workforce and budget allocation, there are always few specific business operations that a company is not able to focus on properly. Expansion through outsourcing of these resource intensive back office functions, such as monitoring budgets, maintenance of database, fielding queries helps companies to refocus on activities that are integral to the company's growth. Also, a huge chunk of the burden of employees is also brought down through the outsourcing of these administrative and procedural back office responsibilities. This, in turn, helps them to utilize the saved time in working towards core competencies of the company. One challenge that could

hamper market growth is the high attrition levels and employee turnover in BPO companies.

The global Back Office Outsourcing in Financial Services market is valued at xx million USD in 2017 and is expected to reach xx million USD by the end of 2023, growing at a CAGR of xx% between 2017 and 2023.

The Asia-Pacific will occupy for more market share in following years, especially in China, also fast growing India and Southeast Asia regions.

North America, especially The United States, will still play an important role which cannot be ignored. Any changes from United States might affect the development trend of Back Office Outsourcing in Financial Services.

Europe also play important roles in global market, with market size of xx million USD in 2017 and will be xx million USD in 2023, with a CAGR of xx%.

Market Segment by Companies, this report covers

Accenture

Infosys

TCS

Attra Infotech

Birlasoft

Capgemini

Cognizant

Dell

eClerx

Endava

Market Segment by Regions, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, UK, Russia and Italy)

Asia-Pacific (China, Japan, Korea, India and Southeast Asia)

South America (Brazil, Argentina, Colombia)

Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria and South Africa)

Market Segment by Type, covers

Hardware

Software

Services

Market Segment by Applications, can be divided into

Large Players

Small Players

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