

Business Process as a Service (BPaaS) Market Size, Share & Trends Analysis Report By Business Process, By Organization, By Application (BFSI, Telecom, Manufacturing, Healthcare, Government), And Segment Forecasts, 2018 - 2025

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Abstracts

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The global business process as a service (BPaaS) market size is expected to reach USD 72.25 billion by 2025, according to a new report by Grand View Research, Inc., registering an 8.7% CAGR during the forecast period. BPaaS ensures faster time to market (TTM) and enhanced customer experience. It also offers start-to-end provision for various business processes such as managing accounting and finance databases, human resource and capital management, and customer services and support. These platforms help in optimizing capital expenditures and estimating operational expenses required at various stages of the business process.

Accounting and finance is expected to hold the largest share in the business process as a service market in 2025. Owing to rising adoption of cloud solutions, focus on accounting and finance has increased so as to achieve proficiencies and rebalance expenses on the system. Large enterprises are expected to dominate the market by way of organization. These enterprises are mainly involved in systematic business operations as it helps increase efficiency. They have dedicated teams and resources to manage various business process, ensure operational costs are reduced, and work toward bringing down total cost of ownership. These benefits of BPaaS are also attracting small and medium enterprises to increase uptake.

The BFSI application segment is expected to hold the largest market share in 2025.

This growth is attributed to rising the need to balance and optimize financial processes that help deliver revenue growth, improve margins, and expand cash flow.

Further key findings from the report suggest:

The global BPaaS market accounted for USD 32.66 billion in 2016 and is expected to expand at a CAGR of 8.7% from 2017 to 2025

By organization, large enterprises emerged as the dominant segment in 2016 and the segment is estimated to generate just over USD 49.00 billion by 2025

On the basis of business process, the customer service and support segment is anticipated to witness the fastest growth, exhibiting a CAGR of 9.6% over the forecast period

North America held the largest share in the BPaaS market in 2016. Wide presence of leading BPaaS providers and lower total cost of ownership are expected to drive the regional market

Key players include Cognizant, Capgemini, TCS, Wipro, Genpact, Fujitsu, Accenture, and EXL.

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