

# **Business Process-as-a-Service (BPaaS) Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028**

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## **Abstracts**

The global business process-as-a-service (BPaaS) market size reached US\$ 60.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 110.7 Billion by 2028, exhibiting a growth rate (CAGR) of 9.16% during 2023-2028.

Business Process-as-a-Service (BPaaS) refers to a business process outsourcing (BPO) solution used for outsourcing and automating information technology (IT)-based organizational tasks. It is deployed through the web or cloud-based platforms and is commonly used for supply chain and human resource management, sales and marketing, accounting and finance-related operations. BPaaS can also be connected to various services, such as platform-as-a-service (Paas), software-as-a-service (SaaS) and infrastructure-as-a-service (IaaS), to provide access to high-quality technological solutions that aid in improving the efficiency and productivity of the organization. As a result, BPaaS solutions find extensive applications across various industries, such as healthcare, banking, financial services and insurance (BFSI), retail, education, media and entertainment.

### **Business Process-as-a-Service (BPaaS) Market Trends:**

The increasing requirement for automating business processes through remote delivery models across organizations is one of the key factors driving the growth of the market. Bpaas solutions aid in enhancing the cost-effectiveness, document management, transparency, productivity and operational efficiency of the enterprises. In line with this, the widespread product adoption by medium and large-sized enterprises is providing a thrust to the market growth. Moreover, various technological advancements, such as the integration of business analytics, advanced process automation software, machine learning (ML), artificial intelligence (AI) and cloud computing solutions, are providing a

thrust to the market growth. These technologies aid in streamlining processes and functions, such as record keeping, derivative processing and reconciliations. Additionally, the increasing requirement for digital database services in banks and other financial institutions to remotely manage databases and access information is positively impacting the market growth. Other factors, including the implementation of various government initiatives to enhance data security, along with significant improvements in information technology (IT) infrastructure, are anticipated to drive the market toward growth.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global business process-as-a-service (BPaaS) market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on process, deployment mode, organization size and industry vertical.

#### Breakup by Process:

- Human Resource Management
- Accounting and Finance
- Sales and Marketing
- Supply Chain Management
- Digital Asset Management
- Others

#### Breakup by Deployment Mode:

- Private
- Public
- Hybrid

#### Breakup by Organization Size:

- Small and Medium-sized Enterprises
- Large Enterprises

#### Breakup by Industry Vertical:

- Banking Financial Services and Insurance
- Healthcare

Government  
IT and Telecom  
Manufacturing and Retail  
Others

Breakup by Region:

North America  
United States  
Canada  
Asia-Pacific  
China  
Japan  
India  
South Korea  
Australia  
Indonesia  
Others  
Europe  
Germany  
France  
United Kingdom  
Italy  
Spain  
Russia  
Others  
Latin America  
Brazil  
Mexico  
Others  
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Accenture plc, Capgemini SE, Cognizant, Conduent Inc., Fujitsu Limited, HCL Technologies Limited, International Business Machines Corporation, Oracle Corporation, SAP SE, Tata Consultancy Services Limited, Tech Mahindra Limited and Wipro Limited.

### Key Questions Answered in This Report

1. What was the size of the global business process-as-a-service (BPaaS) market in 2022?
2. What is the expected growth rate of the global business process-as-a-service (BPaaS) market during 2023-2028?
3. What are the key factors driving the global business process-as-a-service (BPaaS) market?
4. What has been the impact of COVID-19 on the global business process-as-a-service (BPaaS) market?
5. What is the breakup of the global business process-as-a-service (BPaaS) market based on the process?
6. What is the breakup of the global business process-as-a-service (BPaaS) market based on the organization size?
7. What is the breakup of the global business process-as-a-service (BPaaS) market based on the industry vertical?
8. What are the key regions in the global business process-as-a-service (BPaaS) market?
9. Who are the key players/companies in the global business process-as-a-service (BPaaS) market?

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