

Business Process As A Service (BPaaS) Market - Forecasts from 2019 to 2024

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Abstracts

The Business Process as a Service (BPaaS) market is projected to grow at a CAGR of 7.12% during the forecast period of 2018 to 2024. Increasing penetration of advanced technologies into industries has been fueling the digitization of many business processes among the enterprises. However, stringent regulations regarding data security have been responsible for huge investments being made by enterprises into data security. For enterprises who continuously seek a reduction in their costs in order to improve their margins, business process as a service has been a lucrative option. This is driving the adoption of BPaaS among them, thus boosting the growth of the market. The rapid growth of cloud computing has been supporting the enhancements in 'as-a-service' offerings by various vendors. Good growth opportunities being offered by this market are attracting many players into it. Availability of a good number of vendors in the market is fuelling the adoption of BPaaS among the end-users, which is contributing to the growth of the market

DRIVERS

Stringent regulations regarding data security

Rapid growth of cloud computing

RESTRAINTS

The reluctance of small enterprises towards migrating to new infrastructure

INDUSTRY UPDATE

In January 2018, Tata Consultancy Services (TCS) announced the launch of TCS HOBS (Hosted OSS/BSS) on Microsoft Azure.

In July 2016, Atos and Xerox launched a new cloud-based 'Business Process as a Service (BPaaS)' offering for clients to streamline their finance and accounting functions.

The major players profiled in the Business Process as a Service (BPaaS) market include Accenture, Capgemini, Cognizant, EXL, IBM, Fujitsu, HCL, Genpact, Tata Consultancy Services, and Wipro.

Segmentation

The Business Process as a Service (BPaaS) Market has been analyzed through the following segments:

By Business Process

Human Resource Management

Accounting and Finance

Sales and Marketing

Customer Service and Support

Procurement and Supply Chain Management

Others

By Enterprise Size

Small

Medium

Large

By End-User Industry

BFSI

Communication and Technology

Manufacturing

Retail

Healthcare

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

United Kingdom

Germany

France

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

Australia

India

Others

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