

Global Benefits Management Services Market Growth (Status and Outlook) 2024-2030

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Abstracts

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In order to attract and retain talents, many companies will provide additional benefits to employees to meet their work and life needs.

The global Benefits Management Services market size is projected to grow from US\$ 1637.6 million in 2023 to US\$ 2998.4 million in 2030; it is expected to grow at a CAGR of 9.0% from 2024 to 2030.

LPI (LP Information)' newest research report, the "Benefits Management Services Industry Forecast" looks at past sales and reviews total world Benefits Management Services sales in 2023, providing a comprehensive analysis by region and market sector of projected Benefits Management Services sales for 2024 through 2030. With Benefits Management Services sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Benefits Management Services industry.

This Insight Report provides a comprehensive analysis of the global Benefits Management Services landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Benefits Management Services portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Benefits Management Services market.

This Insight Report evaluates the key market trends, drivers, and affecting factors

shaping the global outlook for Benefits Management Services and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Benefits Management Services.

The future market trends of BMS are influenced by several external factors and internal challenges, such as the COVID-19 pandemic, the growing focus on diversity, equity, and inclusion, the tight labor market, and the increased remote working. These factors are driving the demand for more flexible, personalised, and integrated benefit solutions that can improve the employee experience, engagement, and loyalty. Some of the key trends in BMS are:

The adoption of cloud-based and AI-enabled platforms that can streamline the benefit administration, provide data-driven insights, and offer tailored recommendations.

The expansion of benefit offerings to include health and wellness, mental health, employee assistance programs, income protection, and discounts and perks.

The integration of BMS with other HR systems and mobile apps to enhance the accessibility, convenience, and communication of benefits.

The outsourcing of BMS to third-party providers that can offer expertise, innovation, and compliance in benefit design and delivery.

This report presents a comprehensive overview, market shares, and growth opportunities of Benefits Management Services market by product type, application, key players and key regions and countries.

Segmentation by type

Cloud-based

On-premises

Segmentation by application

Large Enterprises

SMEs

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Paychex Flex

Zenefits

Dayforce HCM

QuickBooks Payroll

UKG Pro

isolved

Justworks

UZIO

TriNet

PeopleStrategy

Asure HR Management

PlatinumHR

WageWorks

Sequoia

Tandem HR

XcelHR

Engage PEO

Optimum

Insperity Recruiting

LandrumHR

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

- 2.1 World Market Overview
 - 2.1.1 Global Benefits Management Services Market Size 2019-2030
 - 2.1.2 Benefits Management Services Market Size CAGR by Region 2019 VS 2023 VS 2030
- 2.2 Benefits Management Services Segment by Type
 - 2.2.1 Cloud-based
 - 2.2.2 On-premises
- 2.3 Benefits Management Services Market Size by Type
 - 2.3.1 Benefits Management Services Market Size CAGR by Type (2019 VS 2023 VS 2030)
 - 2.3.2 Global Benefits Management Services Market Size Market Share by Type (2019-2024)
- 2.4 Benefits Management Services Segment by Application
 - 2.4.1 Large Enterprises
 - 2.4.2 SMEs
- 2.5 Benefits Management Services Market Size by Application
 - 2.5.1 Benefits Management Services Market Size CAGR by Application (2019 VS 2023 VS 2030)
 - 2.5.2 Global Benefits Management Services Market Size Market Share by Application (2019-2024)

3 BENEFITS MANAGEMENT SERVICES MARKET SIZE BY PLAYER

- 3.1 Benefits Management Services Market Size Market Share by Players

- 3.1.1 Global Benefits Management Services Revenue by Players (2019-2024)
- 3.1.2 Global Benefits Management Services Revenue Market Share by Players (2019-2024)
- 3.2 Global Benefits Management Services Key Players Head office and Products Offered
- 3.3 Market Concentration Rate Analysis
 - 3.3.1 Competition Landscape Analysis
 - 3.3.2 Concentration Ratio (CR3, CR5 and CR10) & (2022-2024)
- 3.4 New Products and Potential Entrants
- 3.5 Mergers & Acquisitions, Expansion

4 BENEFITS MANAGEMENT SERVICES BY REGIONS

- 4.1 Benefits Management Services Market Size by Regions (2019-2024)
- 4.2 Americas Benefits Management Services Market Size Growth (2019-2024)
- 4.3 APAC Benefits Management Services Market Size Growth (2019-2024)
- 4.4 Europe Benefits Management Services Market Size Growth (2019-2024)
- 4.5 Middle East & Africa Benefits Management Services Market Size Growth (2019-2024)

5 AMERICAS

- 5.1 Americas Benefits Management Services Market Size by Country (2019-2024)
- 5.2 Americas Benefits Management Services Market Size by Type (2019-2024)
- 5.3 Americas Benefits Management Services Market Size by Application (2019-2024)
- 5.4 United States
- 5.5 Canada
- 5.6 Mexico
- 5.7 Brazil

6 APAC

- 6.1 APAC Benefits Management Services Market Size by Region (2019-2024)
- 6.2 APAC Benefits Management Services Market Size by Type (2019-2024)
- 6.3 APAC Benefits Management Services Market Size by Application (2019-2024)
- 6.4 China
- 6.5 Japan
- 6.6 Korea
- 6.7 Southeast Asia

6.8 India

6.9 Australia

7 EUROPE

7.1 Europe Benefits Management Services by Country (2019-2024)

7.2 Europe Benefits Management Services Market Size by Type (2019-2024)

7.3 Europe Benefits Management Services Market Size by Application (2019-2024)

7.4 Germany

7.5 France

7.6 UK

7.7 Italy

7.8 Russia

8 MIDDLE EAST & AFRICA

8.1 Middle East & Africa Benefits Management Services by Region (2019-2024)

8.2 Middle East & Africa Benefits Management Services Market Size by Type (2019-2024)

8.3 Middle East & Africa Benefits Management Services Market Size by Application (2019-2024)

8.4 Egypt

8.5 South Africa

8.6 Israel

8.7 Turkey

8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

9.1 Market Drivers & Growth Opportunities

9.2 Market Challenges & Risks

9.3 Industry Trends

10 GLOBAL BENEFITS MANAGEMENT SERVICES MARKET FORECAST

10.1 Global Benefits Management Services Forecast by Regions (2025-2030)

10.1.1 Global Benefits Management Services Forecast by Regions (2025-2030)

10.1.2 Americas Benefits Management Services Forecast

10.1.3 APAC Benefits Management Services Forecast

- 10.1.4 Europe Benefits Management Services Forecast
- 10.1.5 Middle East & Africa Benefits Management Services Forecast
- 10.2 Americas Benefits Management Services Forecast by Country (2025-2030)
 - 10.2.1 United States Benefits Management Services Market Forecast
 - 10.2.2 Canada Benefits Management Services Market Forecast
 - 10.2.3 Mexico Benefits Management Services Market Forecast
 - 10.2.4 Brazil Benefits Management Services Market Forecast
- 10.3 APAC Benefits Management Services Forecast by Region (2025-2030)
 - 10.3.1 China Benefits Management Services Market Forecast
 - 10.3.2 Japan Benefits Management Services Market Forecast
 - 10.3.3 Korea Benefits Management Services Market Forecast
 - 10.3.4 Southeast Asia Benefits Management Services Market Forecast
 - 10.3.5 India Benefits Management Services Market Forecast
 - 10.3.6 Australia Benefits Management Services Market Forecast
- 10.4 Europe Benefits Management Services Forecast by Country (2025-2030)
 - 10.4.1 Germany Benefits Management Services Market Forecast
 - 10.4.2 France Benefits Management Services Market Forecast
 - 10.4.3 UK Benefits Management Services Market Forecast
 - 10.4.4 Italy Benefits Management Services Market Forecast
 - 10.4.5 Russia Benefits Management Services Market Forecast
- 10.5 Middle East & Africa Benefits Management Services Forecast by Region (2025-2030)
 - 10.5.1 Egypt Benefits Management Services Market Forecast
 - 10.5.2 South Africa Benefits Management Services Market Forecast
 - 10.5.3 Israel Benefits Management Services Market Forecast
 - 10.5.4 Turkey Benefits Management Services Market Forecast
 - 10.5.5 GCC Countries Benefits Management Services Market Forecast
- 10.6 Global Benefits Management Services Forecast by Type (2025-2030)
- 10.7 Global Benefits Management Services Forecast by Application (2025-2030)

11 KEY PLAYERS ANALYSIS

- 11.1 Paychex Flex
 - 11.1.1 Paychex Flex Company Information
 - 11.1.2 Paychex Flex Benefits Management Services Product Offered
 - 11.1.3 Paychex Flex Benefits Management Services Revenue, Gross Margin and Market Share (2019-2024)
 - 11.1.4 Paychex Flex Main Business Overview
 - 11.1.5 Paychex Flex Latest Developments

11.2 Zenefits

11.2.1 Zenefits Company Information

11.2.2 Zenefits Benefits Management Services Product Offered

11.2.3 Zenefits Benefits Management Services Revenue, Gross Margin and Market Share (2019-2024)

11.2.4 Zenefits Main Business Overview

11.2.5 Zenefits Latest Developments

11.3 Dayforce HCM

11.3.1 Dayforce HCM Company Information

11.3.2 Dayforce HCM Benefits Management Services Product Offered

11.3.3 Dayforce HCM Benefits Management Services Revenue, Gross Margin and Market Share (2019-2024)

11.3.4 Dayforce HCM Main Business Overview

11.3.5 Dayforce HCM Latest Developments

11.4 QuickBooks Payroll

11.4.1 QuickBooks Payroll Company Information

11.4.2 QuickBooks Payroll Benefits Management Services Product Offered

11.4.3 QuickBooks Payroll Benefits Management Services Revenue, Gross Margin and Market Share (2019-2024)

11.4.4 QuickBooks Payroll Main Business Overview

11.4.5 QuickBooks Payroll Latest Developments

11.5 UKG Pro

11.5.1 UKG Pro Company Information

11.5.2 UKG Pro Benefits Management Services Product Offered

11.5.3 UKG Pro Benefits Management Services Revenue, Gross Margin and Market Share (2019-2024)

11.5.4 UKG Pro Main Business Overview

11.5.5 UKG Pro Latest Developments

11.6 isolved

11.6.1 isolved Company Information

11.6.2 isolved Benefits Management Services Product Offered

11.6.3 isolved Benefits Management Services Revenue, Gross Margin and Market Share (2019-2024)

11.6.4 isolved Main Business Overview

11.6.5 isolved Latest Developments

11.7 Justworks

11.7.1 Justworks Company Information

11.7.2 Justworks Benefits Management Services Product Offered

11.7.3 Justworks Benefits Management Services Revenue, Gross Margin and Market

Share (2019-2024)

11.7.4 Justworks Main Business Overview

11.7.5 Justworks Latest Developments

11.8 UZIO

11.8.1 UZIO Company Information

11.8.2 UZIO Benefits Management Services Product Offered

11.8.3 UZIO Benefits Management Services Revenue, Gross Margin and Market

Share (2019-2024)

11.8.4 UZIO Main Business Overview

11.8.5 UZIO Latest Developments

11.9 TriNet

11.9.1 TriNet Company Information

11.9.2 TriNet Benefits Management Services Product Offered

11.9.3 TriNet Benefits Management Services Revenue, Gross Margin and Market

Share (2019-2024)

11.9.4 TriNet Main Business Overview

11.9.5 TriNet Latest Developments

11.10 PeopleStrategy

11.10.1 PeopleStrategy Company Information

11.10.2 PeopleStrategy Benefits Management Services Product Offered

11.10.3 PeopleStrategy Benefits Management Services Revenue, Gross Margin and

Market Share (2019-2024)

11.10.4 PeopleStrategy Main Business Overview

11.10.5 PeopleStrategy Latest Developments

11.11 Asure HR Management

11.11.1 Asure HR Management Company Information

11.11.2 Asure HR Management Benefits Management Services Product Offered

11.11.3 Asure HR Management Benefits Management Services Revenue, Gross

Margin and Market Share (2019-2024)

11.11.4 Asure HR Management Main Business Overview

11.11.5 Asure HR Management Latest Developments

11.12 PlatinumHR

11.12.1 PlatinumHR Company Information

11.12.2 PlatinumHR Benefits Management Services Product Offered

11.12.3 PlatinumHR Benefits Management Services Revenue, Gross Margin and

Market Share (2019-2024)

11.12.4 PlatinumHR Main Business Overview

11.12.5 PlatinumHR Latest Developments

11.13 WageWorks

- 11.13.1 WageWorks Company Information
- 11.13.2 WageWorks Benefits Management Services Product Offered
- 11.13.3 WageWorks Benefits Management Services Revenue, Gross Margin and Market Share (2019-2024)
- 11.13.4 WageWorks Main Business Overview
- 11.13.5 WageWorks Latest Developments
- 11.14 Sequoia
 - 11.14.1 Sequoia Company Information
 - 11.14.2 Sequoia Benefits Management Services Product Offered
 - 11.14.3 Sequoia Benefits Management Services Revenue, Gross Margin and Market Share (2019-2024)
 - 11.14.4 Sequoia Main Business Overview
 - 11.14.5 Sequoia Latest Developments
- 11.15 Tandem HR
 - 11.15.1 Tandem HR Company Information
 - 11.15.2 Tandem HR Benefits Management Services Product Offered
 - 11.15.3 Tandem HR Benefits Management Services Revenue, Gross Margin and Market Share (2019-2024)
 - 11.15.4 Tandem HR Main Business Overview
 - 11.15.5 Tandem HR Latest Developments
- 11.16 XcelHR
 - 11.16.1 XcelHR Company Information
 - 11.16.2 XcelHR Benefits Management Services Product Offered
 - 11.16.3 XcelHR Benefits Management Services Revenue, Gross Margin and Market Share (2019-2024)
 - 11.16.4 XcelHR Main Business Overview
 - 11.16.5 XcelHR Latest Developments
- 11.17 Engage PEO
 - 11.17.1 Engage PEO Company Information
 - 11.17.2 Engage PEO Benefits Management Services Product Offered
 - 11.17.3 Engage PEO Benefits Management Services Revenue, Gross Margin and Market Share (2019-2024)
 - 11.17.4 Engage PEO Main Business Overview
 - 11.17.5 Engage PEO Latest Developments
- 11.18 Optimum
 - 11.18.1 Optimum Company Information
 - 11.18.2 Optimum Benefits Management Services Product Offered
 - 11.18.3 Optimum Benefits Management Services Revenue, Gross Margin and Market Share (2019-2024)

11.18.4 Optimum Main Business Overview

11.18.5 Optimum Latest Developments

11.19 Insperity Recruiting

11.19.1 Insperity Recruiting Company Information

11.19.2 Insperity Recruiting Benefits Management Services Product Offered

11.19.3 Insperity Recruiting Benefits Management Services Revenue, Gross Margin and Market Share (2019-2024)

11.19.4 Insperity Recruiting Main Business Overview

11.19.5 Insperity Recruiting Latest Developments

11.20 LandrumHR

11.20.1 LandrumHR Company Information

11.20.2 LandrumHR Benefits Management Services Product Offered

11.20.3 LandrumHR Benefits Management Services Revenue, Gross Margin and Market Share (2019-2024)

11.20.4 LandrumHR Main Business Overview

11.20.5 LandrumHR Latest Developments

12 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

Table 1. Benefits Management Services Market Size CAGR by Region (2019 VS 2023 VS 2030) & (\$ Millions)

Table 2. Major Players of Cloud-based

Table 3. Major Players of On-premises

Table 4. Benefits Management Services Market Size CAGR by Type (2019 VS 2023 VS 2030) & (\$ Millions)

Table 5. Global Benefits Management Services Market Size by Type (2019-2024) & (\$ Millions)

Table 6. Global Benefits Management Services Market Size Market Share by Type (2019-2024)

Table 7. Benefits Management Services Market Size CAGR by Application (2019 VS 2023 VS 2030) & (\$ Millions)

Table 8. Global Benefits Management Services Market Size by Application (2019-2024) & (\$ Millions)

Table 9. Global Benefits Management Services Market Size Market Share by Application (2019-2024)

Table 10. Global Benefits Management Services Revenue by Players (2019-2024) & (\$ Millions)

Table 11. Global Benefits Management Services Revenue Market Share by Player (2019-2024)

Table 12. Benefits Management Services Key Players Head office and Products Offered

Table 13. Benefits Management Services Concentration Ratio (CR3, CR5 and CR10) & (2022-2024)

Table 14. New Products and Potential Entrants

Table 15. Mergers & Acquisitions, Expansion

Table 16. Global Benefits Management Services Market Size by Regions 2019-2024 & (\$ Millions)

Table 17. Global Benefits Management Services Market Size Market Share by Regions (2019-2024)

Table 18. Global Benefits Management Services Revenue by Country/Region (2019-2024) & (\$ millions)

Table 19. Global Benefits Management Services Revenue Market Share by Country/Region (2019-2024)

Table 20. Americas Benefits Management Services Market Size by Country

(2019-2024) & (\$ Millions)

Table 21. Americas Benefits Management Services Market Size Market Share by Country (2019-2024)

Table 22. Americas Benefits Management Services Market Size by Type (2019-2024) & (\$ Millions)

Table 23. Americas Benefits Management Services Market Size Market Share by Type (2019-2024)

Table 24. Americas Benefits Management Services Market Size by Application (2019-2024) & (\$ Millions)

Table 25. Americas Benefits Management Services Market Size Market Share by Application (2019-2024)

Table 26. APAC Benefits Management Services Market Size by Region (2019-2024) & (\$ Millions)

Table 27. APAC Benefits Management Services Market Size Market Share by Region (2019-2024)

Table 28. APAC Benefits Management Services Market Size by Type (2019-2024) & (\$ Millions)

Table 29. APAC Benefits Management Services Market Size Market Share by Type (2019-2024)

Table 30. APAC Benefits Management Services Market Size by Application (2019-2024) & (\$ Millions)

Table 31. APAC Benefits Management Services Market Size Market Share by Application (2019-2024)

Table 32. Europe Benefits Management Services Market Size by Country (2019-2024) & (\$ Millions)

Table 33. Europe Benefits Management Services Market Size Market Share by Country (2019-2024)

Table 34. Europe Benefits Management Services Market Size by Type (2019-2024) & (\$ Millions)

Table 35. Europe Benefits Management Services Market Size Market Share by Type (2019-2024)

Table 36. Europe Benefits Management Services Market Size by Application (2019-2024) & (\$ Millions)

Table 37. Europe Benefits Management Services Market Size Market Share by Application (2019-2024)

Table 38. Middle East & Africa Benefits Management Services Market Size by Region (2019-2024) & (\$ Millions)

Table 39. Middle East & Africa Benefits Management Services Market Size Market Share by Region (2019-2024)

Table 40. Middle East & Africa Benefits Management Services Market Size by Type (2019-2024) & (\$ Millions)

Table 41. Middle East & Africa Benefits Management Services Market Size Market Share by Type (2019-2024)

Table 42. Middle East & Africa Benefits Management Services Market Size by Application (2019-2024) & (\$ Millions)

Table 43. Middle East & Africa Benefits Management Services Market Size Market Share by Application (2019-2024)

Table 44. Key Market Drivers & Growth Opportunities of Benefits Management Services

Table 45. Key Market Challenges & Risks of Benefits Management Services

Table 46. Key Industry Trends of Benefits Management Services

Table 47. Global Benefits Management Services Market Size Forecast by Regions (2025-2030) & (\$ Millions)

Table 48. Global Benefits Management Services Market Size Market Share Forecast by Regions (2025-2030)

Table 49. Global Benefits Management Services Market Size Forecast by Type (2025-2030) & (\$ Millions)

Table 50. Global Benefits Management Services Market Size Forecast by Application (2025-2030) & (\$ Millions)

Table 51. Paychex Flex Details, Company Type, Benefits Management Services Area Served and Its Competitors

Table 52. Paychex Flex Benefits Management Services Product Offered

Table 53. Paychex Flex Benefits Management Services Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 54. Paychex Flex Main Business

Table 55. Paychex Flex Latest Developments

Table 56. Zenefits Details, Company Type, Benefits Management Services Area Served and Its Competitors

Table 57. Zenefits Benefits Management Services Product Offered

Table 58. Zenefits Main Business

Table 59. Zenefits Benefits Management Services Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 60. Zenefits Latest Developments

Table 61. Dayforce HCM Details, Company Type, Benefits Management Services Area Served and Its Competitors

Table 62. Dayforce HCM Benefits Management Services Product Offered

Table 63. Dayforce HCM Main Business

Table 64. Dayforce HCM Benefits Management Services Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 65. Dayforce HCM Latest Developments

Table 66. QuickBooks Payroll Details, Company Type, Benefits Management Services Area Served and Its Competitors

Table 67. QuickBooks Payroll Benefits Management Services Product Offered

Table 68. QuickBooks Payroll Main Business

Table 69. QuickBooks Payroll Benefits Management Services Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 70. QuickBooks Payroll Latest Developments

Table 71. UKG Pro Details, Company Type, Benefits Management Services Area Served and Its Competitors

Table 72. UKG Pro Benefits Management Services Product Offered

Table 73. UKG Pro Main Business

Table 74. UKG Pro Benefits Management Services Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 75. UKG Pro Latest Developments

Table 76. isolved Details, Company Type, Benefits Management Services Area Served and Its Competitors

Table 77. isolved Benefits Management Services Product Offered

Table 78. isolved Main Business

Table 79. isolved Benefits Management Services Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 80. isolved Latest Developments

Table 81. Justworks Details, Company Type, Benefits Management Services Area Served and Its Competitors

Table 82. Justworks Benefits Management Services Product Offered

Table 83. Justworks Main Business

Table 84. Justworks Benefits Management Services Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 85. Justworks Latest Developments

Table 86. UZIO Details, Company Type, Benefits Management Services Area Served and Its Competitors

Table 87. UZIO Benefits Management Services Product Offered

Table 88. UZIO Main Business

Table 89. UZIO Benefits Management Services Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 90. UZIO Latest Developments

Table 91. TriNet Details, Company Type, Benefits Management Services Area Served and Its Competitors

Table 92. TriNet Benefits Management Services Product Offered

Table 93. TriNet Main Business

Table 94. TriNet Benefits Management Services Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 95. TriNet Latest Developments

Table 96. PeopleStrategy Details, Company Type, Benefits Management Services Area Served and Its Competitors

Table 97. PeopleStrategy Benefits Management Services Product Offered

Table 98. PeopleStrategy Main Business

Table 99. PeopleStrategy Benefits Management Services Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 100. PeopleStrategy Latest Developments

Table 101. Asure HR Management Details, Company Type, Benefits Management Services Area Served and Its Competitors

Table 102. Asure HR Management Benefits Management Services Product Offered

Table 103. Asure HR Management Benefits Management Services Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 104. Asure HR Management Main Business

Table 105. Asure HR Management Latest Developments

Table 106. PlatinumHR Details, Company Type, Benefits Management Services Area Served and Its Competitors

Table 107. PlatinumHR Benefits Management Services Product Offered

Table 108. PlatinumHR Main Business

Table 109. PlatinumHR Benefits Management Services Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 110. PlatinumHR Latest Developments

Table 111. WageWorks Details, Company Type, Benefits Management Services Area Served and Its Competitors

Table 112. WageWorks Benefits Management Services Product Offered

Table 113. WageWorks Main Business

Table 114. WageWorks Benefits Management Services Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 115. WageWorks Latest Developments

Table 116. Sequoia Details, Company Type, Benefits Management Services Area Served and Its Competitors

Table 117. Sequoia Benefits Management Services Product Offered

Table 118. Sequoia Main Business

Table 119. Sequoia Benefits Management Services Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 120. Sequoia Latest Developments

Table 121. Tandem HR Details, Company Type, Benefits Management Services Area Served and Its Competitors

Table 122. Tandem HR Benefits Management Services Product Offered

Table 123. Tandem HR Main Business

Table 124. Tandem HR Benefits Management Services Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 125. Tandem HR Latest Developments

Table 126. XcelHR Details, Company Type, Benefits Management Services Area Served and Its Competitors

Table 127. XcelHR Benefits Management Services Product Offered

Table 128. XcelHR Main Business

Table 129. XcelHR Benefits Management Services Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 130. XcelHR Latest Developments

Table 131. Engage PEO Details, Company Type, Benefits Management Services Area Served and Its Competitors

Table 132. Engage PEO Benefits Management Services Product Offered

Table 133. Engage PEO Main Business

Table 134. Engage PEO Benefits Management Services Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 135. Engage PEO Latest Developments

Table 136. Optimum Details, Company Type, Benefits Management Services Area Served and Its Competitors

Table 137. Optimum Benefits Management Services Product Offered

Table 138. Optimum Main Business

Table 139. Optimum Benefits Management Services Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 140. Optimum Latest Developments

Table 141. Insperity Recruiting Details, Company Type, Benefits Management Services Area Served and Its Competitors

Table 142. Insperity Recruiting Benefits Management Services Product Offered

Table 143. Insperity Recruiting Main Business

Table 144. Insperity Recruiting Benefits Management Services Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 145. Insperity Recruiting Latest Developments

Table 146. LandrumHR Details, Company Type, Benefits Management Services Area Served and Its Competitors

Table 147. LandrumHR Benefits Management Services Product Offered

Table 148. LandrumHR Main Business

Table 149. LandrumHR Benefits Management Services Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 150. LandrumHR Latest Developments

List Of Figures

LIST OF FIGURES

- Figure 1. Benefits Management Services Report Years Considered
- Figure 2. Research Objectives
- Figure 3. Research Methodology
- Figure 4. Research Process and Data Source
- Figure 5. Global Benefits Management Services Market Size Growth Rate 2019-2030 (\$ Millions)
- Figure 6. Benefits Management Services Sales by Geographic Region (2019, 2023 & 2030) & (\$ millions)
- Figure 7. Benefits Management Services Sales Market Share by Country/Region (2023)
- Figure 8. Benefits Management Services Sales Market Share by Country/Region (2019, 2023 & 2030)
- Figure 9. Global Benefits Management Services Market Size Market Share by Type in 2023
- Figure 10. Benefits Management Services in Large Enterprises
- Figure 11. Global Benefits Management Services Market: Large Enterprises (2019-2024) & (\$ Millions)
- Figure 12. Benefits Management Services in SMEs
- Figure 13. Global Benefits Management Services Market: SMEs (2019-2024) & (\$ Millions)
- Figure 14. Global Benefits Management Services Market Size Market Share by Application in 2023
- Figure 15. Global Benefits Management Services Revenue Market Share by Player in 2023
- Figure 16. Global Benefits Management Services Market Size Market Share by Regions (2019-2024)
- Figure 17. Americas Benefits Management Services Market Size 2019-2024 (\$ Millions)
- Figure 18. APAC Benefits Management Services Market Size 2019-2024 (\$ Millions)
- Figure 19. Europe Benefits Management Services Market Size 2019-2024 (\$ Millions)
- Figure 20. Middle East & Africa Benefits Management Services Market Size 2019-2024 (\$ Millions)
- Figure 21. Americas Benefits Management Services Value Market Share by Country in 2023
- Figure 22. United States Benefits Management Services Market Size Growth 2019-2024 (\$ Millions)
- Figure 23. Canada Benefits Management Services Market Size Growth 2019-2024 (\$

Millions)

Figure 24. Mexico Benefits Management Services Market Size Growth 2019-2024 (\$ Millions)

Figure 25. Brazil Benefits Management Services Market Size Growth 2019-2024 (\$ Millions)

Figure 26. APAC Benefits Management Services Market Size Market Share by Region in 2023

Figure 27. APAC Benefits Management Services Market Size Market Share by Type in 2023

Figure 28. APAC Benefits Management Services Market Size Market Share by Application in 2023

Figure 29. China Benefits Management Services Market Size Growth 2019-2024 (\$ Millions)

Figure 30. Japan Benefits Management Services Market Size Growth 2019-2024 (\$ Millions)

Figure 31. Korea Benefits Management Services Market Size Growth 2019-2024 (\$ Millions)

Figure 32. Southeast Asia Benefits Management Services Market Size Growth 2019-2024 (\$ Millions)

Figure 33. India Benefits Management Services Market Size Growth 2019-2024 (\$ Millions)

Figure 34. Australia Benefits Management Services Market Size Growth 2019-2024 (\$ Millions)

Figure 35. Europe Benefits Management Services Market Size Market Share by Country in 2023

Figure 36. Europe Benefits Management Services Market Size Market Share by Type (2019-2024)

Figure 37. Europe Benefits Management Services Market Size Market Share by Application (2019-2024)

Figure 38. Germany Benefits Management Services Market Size Growth 2019-2024 (\$ Millions)

Figure 39. France Benefits Management Services Market Size Growth 2019-2024 (\$ Millions)

Figure 40. UK Benefits Management Services Market Size Growth 2019-2024 (\$ Millions)

Figure 41. Italy Benefits Management Services Market Size Growth 2019-2024 (\$ Millions)

Figure 42. Russia Benefits Management Services Market Size Growth 2019-2024 (\$ Millions)

Figure 43. Middle East & Africa Benefits Management Services Market Size Market Share by Region (2019-2024)

Figure 44. Middle East & Africa Benefits Management Services Market Size Market Share by Type (2019-2024)

Figure 45. Middle East & Africa Benefits Management Services Market Size Market Share by Application (2019-2024)

Figure 46. Egypt Benefits Management Services Market Size Growth 2019-2024 (\$ Millions)

Figure 47. South Africa Benefits Management Services Market Size Growth 2019-2024 (\$ Millions)

Figure 48. Israel Benefits Management Services Market Size Growth 2019-2024 (\$ Millions)

Figure 49. Turkey Benefits Management Services Market Size Growth 2019-2024 (\$ Millions)

Figure 50. GCC Country Benefits Management Services Market Size Growth 2019-2024 (\$ Millions)

Figure 51. Americas Benefits Management Services Market Size 2025-2030 (\$ Millions)

Figure 52. APAC Benefits Management Services Market Size 2025-2030 (\$ Millions)

Figure 53. Europe Benefits Management Services Market Size 2025-2030 (\$ Millions)

Figure 54. Middle East & Africa Benefits Management Services Market Size 2025-2030 (\$ Millions)

Figure 55. United States Benefits Management Services Market Size 2025-2030 (\$ Millions)

Figure 56. Canada Benefits Management Services Market Size 2025-2030 (\$ Millions)

Figure 57. Mexico Benefits Management Services Market Size 2025-2030 (\$ Millions)

Figure 58. Brazil Benefits Management Services Market Size 2025-2030 (\$ Millions)

Figure 59. China Benefits Management Services Market Size 2025-2030 (\$ Millions)

Figure 60. Japan Benefits Management Services Market Size 2025-2030 (\$ Millions)

Figure 61. Korea Benefits Management Services Market Size 2025-2030 (\$ Millions)

Figure 62. Southeast Asia Benefits Management Services Market Size 2025-2030 (\$ Millions)

Figure 63. India Benefits Management Services Market Size 2025-2030 (\$ Millions)

Figure 64. Australia Benefits Management Services Market Size 2025-2030 (\$ Millions)

Figure 65. Germany Benefits Management Services Market Size 2025-2030 (\$ Millions)

Figure 66. France Benefits Management Services Market Size 2025-2030 (\$ Millions)

Figure 67. UK Benefits Management Services Market Size 2025-2030 (\$ Millions)

Figure 68. Italy Benefits Management Services Market Size 2025-2030 (\$ Millions)

Figure 69. Russia Benefits Management Services Market Size 2025-2030 (\$ Millions)

Figure 70. Spain Benefits Management Services Market Size 2025-2030 (\$ Millions)

Figure 71. Egypt Benefits Management Services Market Size 2025-2030 (\$ Millions)

Figure 72. South Africa Benefits Management Services Market Size 2025-2030 (\$ Millions)

Figure 73. Israel Benefits Management Services Market Size 2025-2030 (\$ Millions)

Figure 74. Turkey Benefits Management Services Market Size 2025-2030 (\$ Millions)

Figure 75. GCC Countries Benefits Management Services Market Size 2025-2030 (\$ Millions)

Figure 76. Global Benefits Management Services Market Size Market Share Forecast by Type (2025-2030)

Figure 77. Global Benefits Management Services Market Size Market Share Forecast by Application (2025-2030)

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