

Global Employer of Record Services Market Growth (Status and Outlook) 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Employer of Record Services market size was valued at US\$ 125.4 million in 2023. With growing demand in downstream market, the Employer of Record Services is forecast to a readjusted size of US\$ 202.1 million by 2030 with a CAGR of 7.1% during review period.

The research report highlights the growth potential of the global Employer of Record Services market. Employer of Record Services are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Employer of Record Services. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Employer of Record Services market.

An Employer of Record (EOR) is a third-party organization that takes responsibility for all formal employment tasks on behalf of another company. The EOR allows companies to legally and efficiently engage with overseas workers either in a new country or state, without having to set up a local entity or risk violating local employment laws. Hiring an EOR gives the client's company the opportunity to manage their time more efficiently and effectively. Employer of Record is legally responsible for paying employees, including dealing with employee taxes, benefits, insurance, visa application, and sponsorship applications and a great many other transactions and operations concerning human resources. In businesses expanding market, also come across terms: Professional Employment Organization (PEO) and Global Employment Organization (GEO). A Professional Employment Organization (PEO) also known as an

International/Global PEO, allows an enterprise to hire employees in a foreign market without the need of setting up a local entity. Although quite similar to an Employer of Record, a PEO is a service firm that generally offers a more comprehensive range of HR services. A Global Employment Organization (GEO) has properties of an EOR but is more similar to a PEO, in that it allows for the administrative HR burden to be removed from a client and instead be managed by a Global Employment Organization. Some firms take Employer of Record (EOR) business same as PEO and we abide this attribution in corresponding situation.

Important employer of record services players in Global Market include Adecco, Randstad and Aquent, hold a share around 10%. North America is the largest market, occupied for around 40 percent. In term of type, aggregator model is the biggest segment with around 70% market share, in terms of end users, SMEs are the largest downstream market with a share about 70%.

Key Features:

The report on Employer of Record Services market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Employer of Record Services market. It may include historical data, market segmentation by Type (e.g., Aggregator Model, Wholly Owned Infrastructure Model), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Employer of Record Services market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Employer of Record Services market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Employer of Record Services industry. This include advancements in Employer of Record Services technology, Employer of Record

Services new entrants, Employer of Record Services new investment, and other innovations that are shaping the future of Employer of Record Services.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Employer of Record Services market. It includes factors influencing customer ' purchasing decisions, preferences for Employer of Record Services product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Employer of Record Services market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Employer of Record Services market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Employer of Record Services market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Employer of Record Services industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Employer of Record Services market.

Market Segmentation:

Employer of Record Services market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of value.

Segmentation by type

Aggregator Model

Wholly Owned Infrastructure Model

Segmentation by application

SMEs

Large Enterprises

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.

Adecco

Randstad

Aquent

FoxHire

Infotree Global

Safeguard Global

Velocity Global

Globalization Partners

Shield GEO

Acumen International

Remote Team (Gusto)

Deel

Remote Technology

Elements Global Services

Papaya Global

Universal Hires

CIIC

Links International

New Horizons Global Partners

Sky Executive

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