

# Benefits Administration Service Market, Global Outlook and Forecast 2022-2028

<https://marketpublishers.com/r/BB6D87131472EN.html>

Date: January 2022

Pages: 117

Price: US\$ 3,250.00 (Single User License)

ID: BB6D87131472EN

## Abstracts

Benefits administration is an outsourced human resource (HR) service which specializes in enrolling and maintaining employee benefits. Employee benefits can include health insurance, life insurance, vacation time, sick time, pensions, and individual retirement accounts. Providers of these services track the usage and availability of benefits, for both the employer and employees' use, and ensure compliance with governmental regulations.

This report contains market size and forecasts of Benefits Administration Service in Global, including the following market information:

Global Benefits Administration Service Market Revenue, 2017-2022, 2023-2028, (\$ millions)

Global top five companies in 2021 (%)

The global Benefits Administration Service market was valued at million in 2021 and is projected to reach US\$ million by 2028, at a CAGR of % during the forecast period.

The U.S. Market is Estimated at \$ Million in 2021, While China is Forecast to Reach \$ Million by 2028.

Online Service Segment to Reach \$ Million by 2028, with a % CAGR in next six years.

The global key manufacturers of Benefits Administration Service include Lumity, Sequoia, Insperity, WageWorks, ADP, WEX, Benefit Resource, Marsh & McLennan Companies and Sun Life Assurance Company of Canada, etc. In 2021, the global top

five players have a share approximately % in terms of revenue.

MARKET MONITOR GLOBAL, INC (MMG) has surveyed the Benefits Administration Service companies, and industry experts on this industry, involving the revenue, demand, product type, recent developments and plans, industry trends, drivers, challenges, obstacles, and potential risks.

Total Market by Segment:

Global Benefits Administration Service Market, by Type, 2017-2022, 2023-2028 (\$ millions)

Global Benefits Administration Service Market Segment Percentages, by Type, 2021 (%)

Online Service

Offline Service

Global Benefits Administration Service Market, by Application, 2017-2022, 2023-2028 (\$ millions)

Global Benefits Administration Service Market Segment Percentages, by Application, 2021 (%)

Large Enterprises

SMEs

Global Benefits Administration Service Market, By Region and Country, 2017-2022, 2023-2028 (\$ Millions)

Global Benefits Administration Service Market Segment Percentages, By Region and Country, 2021 (%)

North America

US

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Russia

Nordic Countries

Benelux

Rest of Europe

Asia

China

Japan

South Korea

Southeast Asia

India

Rest of Asia

South America

Brazil

Argentina

Rest of South America

Middle East & Africa

Turkey

Israel

Saudi Arabia

UAE

Rest of Middle East & Africa

## Competitor Analysis

The report also provides analysis of leading market participants including:

Key companies Benefits Administration Service revenues in global market, 2017-2022 (estimated), (\$ millions)

Key companies Benefits Administration Service revenues share in global market, 2021 (%)

Further, the report presents profiles of competitors in the market, key players include:

Lumity

Sequoia

Insperity

WageWorks

ADP

WEX

Benefit Resource

Marsh & McLennan Companies

Sun Life Assurance Company of Canada

UNUM Group

Aon Hewitt

Arthur J. Gallagher & Co.

BenefitHub

Bright Horizons Family Solutions, LLC

Alere

Trupp HR

ALLIANT INSURANCE SERVICES

AlphaStaff

AmeriHealth Administrators

Employee Benefits Administration Services

Genpact

Gradifi

Infinisource Benefit Services

PayFlex

Prestige Employee Administrators

SmartHR

Tandem

Morgan Stanley Smith Barney LLC

TRI-AD

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