

Employer of Record Services Market, Global Outlook and Forecast 2022-2028

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Abstracts

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.

This report contains market size and forecasts of Employer of Record Services in Global, including the following market information:

Global Employer of Record Services Market Revenue, 2017-2022, 2023-2028, (\$ millions)

Global top five companies in 2021 (%)

The global Employer of Record Services market was valued at 131.9 million in 2021 and is projected to reach US\$ 205 million by 2028, at a CAGR of 6.5% during the forecast period 2022-2028.

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

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

The global key manufacturers of Employer of Record Services include Adecco, Randstad, Aquent, FoxHire, Infotree Global, Safeguard Global, Velocity Global, Globalization Partners and Shield GEO, etc. In 2021, the global top five players have a share approximately % in terms of revenue.

MARKET MONITOR GLOBAL, INC (MMG) has surveyed the Employer of Record Services 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 Employer of Record Services Market, by Type, 2017-2022, 2023-2028 (\$ millions)

Global Employer of Record Services Market Segment Percentages, by Type, 2021 (%)

Aggregator Model

Wholly Owned Infrastructure Model

Global Employer of Record Services Market, by End User, 2017-2022, 2023-2028 (\$ millions)

Global Employer of Record Services Market Segment Percentages, by End User, 2021 (%)

SMEs

Large Enterprises

Global Employer of Record Services Market, By Region and Country, 2017-2022,
2023-2028 (\$ Millions)

Global Employer of Record Services 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 Employer of Record Services revenues in global market, 2017-2022 (estimated), (\$ millions)

Key companies Employer of Record Services revenues share in global market, 2021 (%)

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

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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