

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

Contents

1 INTRODUCTION TO RESEARCH & ANALYSIS REPORTS

- 1.1 Employer of Record Services Market Definition
- 1.2 Market Segments
 - 1.2.1 Market by Type
 - 1.2.2 Market by End User
- 1.3 Global Employer of Record Services Market Overview
- 1.4 Features & Benefits of This Report
- 1.5 Methodology & Sources of Information
 - 1.5.1 Research Methodology
 - 1.5.2 Research Process
 - 1.5.3 Base Year
 - 1.5.4 Report Assumptions & Caveats

2 GLOBAL EMPLOYER OF RECORD SERVICES OVERALL MARKET SIZE

- 2.1 Global Employer of Record Services Market Size: 2021 VS 2028
- 2.2 Global Employer of Record Services Market Size, Prospects & Forecasts: 2017-2028
- 2.3 Key Market Trends, Opportunity, Drivers and Restraints
 - 2.3.1 Market Opportunities & Trends
 - 2.3.2 Market Drivers
 - 2.3.3 Market Restraints

3 COMPANY LANDSCAPE

- 3.1 Top Employer of Record Services Players in Global Market
- 3.2 Top Global Employer of Record Services Companies Ranked by Revenue
- 3.3 Global Employer of Record Services Revenue by Companies
- 3.4 Top 3 and Top 5 Employer of Record Services Companies in Global Market, by Revenue in 2021
- 3.5 Global Companies Employer of Record Services Product Type
- 3.6 Tier 1, Tier 2 and Tier 3 Employer of Record Services Players in Global Market
 - 3.6.1 List of Global Tier 1 Employer of Record Services Companies
 - 3.6.2 List of Global Tier 2 and Tier 3 Employer of Record Services Companies

4 MARKET SIGHTS BY PRODUCT

4.1 Overview

4.1.1 by Type - Global Employer of Record Services Market Size Markets, 2021 & 2028

4.1.2 Aggregator Model

4.1.3 Wholly Owned Infrastructure Model

4.2 By Type - Global Employer of Record Services Revenue & Forecasts

4.2.1 By Type - Global Employer of Record Services Revenue, 2017-2022

4.2.2 By Type - Global Employer of Record Services Revenue, 2023-2028

4.2.3 By Type - Global Employer of Record Services Revenue Market Share, 2017-2028

5 SIGHTS BY APPLICATION

5.1 Overview

5.1.1 By Application - Global Employer of Record Services Market Size, 2021 & 2028

5.1.2 SMEs

5.1.3 Large Enterprises

5.2 By End User - Global Employer of Record Services Revenue & Forecasts

5.2.1 By End User - Global Employer of Record Services Revenue, 2017-2022

5.2.2 By End User - Global Employer of Record Services Revenue, 2023-2028

5.2.3 By End User - Global Employer of Record Services Revenue Market Share, 2017-2028

6 SIGHTS BY REGION

6.1 By Region - Global Employer of Record Services Market Size, 2021 & 2028

6.2 By Region - Global Employer of Record Services Revenue & Forecasts

6.2.1 By Region - Global Employer of Record Services Revenue, 2017-2022

6.2.2 By Region - Global Employer of Record Services Revenue, 2023-2028

6.2.3 By Region - Global Employer of Record Services Revenue Market Share, 2017-2028

6.3 North America

6.3.1 By Country - North America Employer of Record Services Revenue, 2017-2028

6.3.2 US Employer of Record Services Market Size, 2017-2028

6.3.3 Canada Employer of Record Services Market Size, 2017-2028

6.3.4 Mexico Employer of Record Services Market Size, 2017-2028

6.4 Europe

6.4.1 By Country - Europe Employer of Record Services Revenue, 2017-2028

- 6.4.2 Germany Employer of Record Services Market Size, 2017-2028
- 6.4.3 France Employer of Record Services Market Size, 2017-2028
- 6.4.4 U.K. Employer of Record Services Market Size, 2017-2028
- 6.4.5 Italy Employer of Record Services Market Size, 2017-2028
- 6.4.6 Russia Employer of Record Services Market Size, 2017-2028
- 6.4.7 Nordic Countries Employer of Record Services Market Size, 2017-2028
- 6.4.8 Benelux Employer of Record Services Market Size, 2017-2028

6.5 Asia

- 6.5.1 By Region - Asia Employer of Record Services Revenue, 2017-2028
- 6.5.2 China Employer of Record Services Market Size, 2017-2028
- 6.5.3 Japan Employer of Record Services Market Size, 2017-2028
- 6.5.4 South Korea Employer of Record Services Market Size, 2017-2028
- 6.5.5 Southeast Asia Employer of Record Services Market Size, 2017-2028
- 6.5.6 India Employer of Record Services Market Size, 2017-2028

6.6 South America

- 6.6.1 By Country - South America Employer of Record Services Revenue, 2017-2028
- 6.6.2 Brazil Employer of Record Services Market Size, 2017-2028
- 6.6.3 Argentina Employer of Record Services Market Size, 2017-2028

6.7 Middle East & Africa

- 6.7.1 By Country - Middle East & Africa Employer of Record Services Revenue, 2017-2028
- 6.7.2 Turkey Employer of Record Services Market Size, 2017-2028
- 6.7.3 Israel Employer of Record Services Market Size, 2017-2028
- 6.7.4 Saudi Arabia Employer of Record Services Market Size, 2017-2028
- 6.7.5 UAE Employer of Record Services Market Size, 2017-2028

7 PLAYERS PROFILES

7.1 Adecco

- 7.1.1 Adecco Corporate Summary
- 7.1.2 Adecco Business Overview
- 7.1.3 Adecco Employer of Record Services Major Product Offerings
- 7.1.4 Adecco Employer of Record Services Revenue in Global Market (2017-2022)
- 7.1.5 Adecco Key News

7.2 Randstad

- 7.2.1 Randstad Corporate Summary
- 7.2.2 Randstad Business Overview
- 7.2.3 Randstad Employer of Record Services Major Product Offerings
- 7.2.4 Randstad Employer of Record Services Revenue in Global Market (2017-2022)

7.2.5 Randstad Key News

7.3 Aquent

7.3.1 Aquent Corporate Summary

7.3.2 Aquent Business Overview

7.3.3 Aquent Employer of Record Services Major Product Offerings

7.3.4 Aquent Employer of Record Services Revenue in Global Market (2017-2022)

7.3.5 Aquent Key News

7.4 FoxHire

7.4.1 FoxHire Corporate Summary

7.4.2 FoxHire Business Overview

7.4.3 FoxHire Employer of Record Services Major Product Offerings

7.4.4 FoxHire Employer of Record Services Revenue in Global Market (2017-2022)

7.4.5 FoxHire Key News

7.5 Infotree Global

7.5.1 Infotree Global Corporate Summary

7.5.2 Infotree Global Business Overview

7.5.3 Infotree Global Employer of Record Services Major Product Offerings

7.5.4 Infotree Global Employer of Record Services Revenue in Global Market (2017-2022)

7.5.5 Infotree Global Key News

7.6 Safeguard Global

7.6.1 Safeguard Global Corporate Summary

7.6.2 Safeguard Global Business Overview

7.6.3 Safeguard Global Employer of Record Services Major Product Offerings

7.6.4 Safeguard Global Employer of Record Services Revenue in Global Market (2017-2022)

7.6.5 Safeguard Global Key News

7.7 Velocity Global

7.7.1 Velocity Global Corporate Summary

7.7.2 Velocity Global Business Overview

7.7.3 Velocity Global Employer of Record Services Major Product Offerings

7.7.4 Velocity Global Employer of Record Services Revenue in Global Market (2017-2022)

7.7.5 Velocity Global Key News

7.8 Globalization Partners

7.8.1 Globalization Partners Corporate Summary

7.8.2 Globalization Partners Business Overview

7.8.3 Globalization Partners Employer of Record Services Major Product Offerings

7.8.4 Globalization Partners Employer of Record Services Revenue in Global Market

(2017-2022)

7.8.5 Globalization Partners Key News

7.9 Shield GEO

7.9.1 Shield GEO Corporate Summary

7.9.2 Shield GEO Business Overview

7.9.3 Shield GEO Employer of Record Services Major Product Offerings

7.9.4 Shield GEO Employer of Record Services Revenue in Global Market

(2017-2022)

7.9.5 Shield GEO Key News

7.10 Acumen International

7.10.1 Acumen International Corporate Summary

7.10.2 Acumen International Business Overview

7.10.3 Acumen International Employer of Record Services Major Product Offerings

7.10.4 Acumen International Employer of Record Services Revenue in Global Market

(2017-2022)

7.10.5 Acumen International Key News

7.11 Remote Team (Gusto)

7.11.1 Remote Team (Gusto) Corporate Summary

7.11.2 Remote Team (Gusto) Business Overview

7.11.3 Remote Team (Gusto) Employer of Record Services Major Product Offerings

7.11.4 Remote Team (Gusto) Employer of Record Services Revenue in Global Market

(2017-2022)

7.11.5 Remote Team (Gusto) Key News

7.12 Deel

7.12.1 Deel Corporate Summary

7.12.2 Deel Business Overview

7.12.3 Deel Employer of Record Services Major Product Offerings

7.12.4 Deel Employer of Record Services Revenue in Global Market (2017-2022)

7.12.5 Deel Key News

7.13 Remote Technology

7.13.1 Remote Technology Corporate Summary

7.13.2 Remote Technology Business Overview

7.13.3 Remote Technology Employer of Record Services Major Product Offerings

7.13.4 Remote Technology Employer of Record Services Revenue in Global Market

(2017-2022)

7.13.5 Remote Technology Key News

7.14 Elements Global Services

7.14.1 Elements Global Services Corporate Summary

7.14.2 Elements Global Services Business Overview

7.14.3 Elements Global Services Employer of Record Services Major Product Offerings

7.14.4 Elements Global Services Employer of Record Services Revenue in Global Market (2017-2022)

7.14.5 Elements Global Services Key News

7.15 Papaya Global

7.15.1 Papaya Global Corporate Summary

7.15.2 Papaya Global Business Overview

7.15.3 Papaya Global Employer of Record Services Major Product Offerings

7.15.4 Papaya Global Employer of Record Services Revenue in Global Market (2017-2022)

7.15.5 Papaya Global Key News

7.16 Universal Hires

7.16.1 Universal Hires Corporate Summary

7.16.2 Universal Hires Business Overview

7.16.3 Universal Hires Employer of Record Services Major Product Offerings

7.16.4 Universal Hires Employer of Record Services Revenue in Global Market (2017-2022)

7.16.5 Universal Hires Key News

7.17 CIIC

7.17.1 CIIC Corporate Summary

7.17.2 CIIC Business Overview

7.17.3 CIIC Employer of Record Services Major Product Offerings

7.17.4 CIIC Employer of Record Services Revenue in Global Market (2017-2022)

7.17.5 CIIC Key News

7.18 Links International

7.18.1 Links International Corporate Summary

7.18.2 Links International Business Overview

7.18.3 Links International Employer of Record Services Major Product Offerings

7.18.4 Links International Employer of Record Services Revenue in Global Market (2017-2022)

7.18.5 Links International Key News

7.19 New Horizons Global Partners

7.19.1 New Horizons Global Partners Corporate Summary

7.19.2 New Horizons Global Partners Business Overview

7.19.3 New Horizons Global Partners Employer of Record Services Major Product Offerings

7.19.4 New Horizons Global Partners Employer of Record Services Revenue in Global Market (2017-2022)

7.19.5 New Horizons Global Partners Key News

7.20 Sky Executive

7.20.1 Sky Executive Corporate Summary

7.20.2 Sky Executive Business Overview

7.20.3 Sky Executive Employer of Record Services Major Product Offerings

7.20.4 Sky Executive Employer of Record Services Revenue in Global Market
(2017-2022)

7.20.5 Sky Executive Key News

8 CONCLUSION

9 APPENDIX

9.1 Note

9.2 Examples of Clients

9.3 Disclaimer

List Of Tables

LIST OF TABLES

Table 1. Employer of Record Services Market Opportunities & Trends in Global Market

Table 2. Employer of Record Services Market Drivers in Global Market

Table 3. Employer of Record Services Market Restraints in Global Market

Table 4. Key Players of Employer of Record Services in Global Market

Table 5. Top Employer of Record Services Players in Global Market, Ranking by Revenue (2021)

Table 6. Global Employer of Record Services Revenue by Companies, (US\$, Mn), 2017-2022

Table 7. Global Employer of Record Services Revenue Share by Companies, 2017-2022

Table 8. Global Companies Employer of Record Services Product Type

Table 9. List of Global Tier 1 Employer of Record Services Companies, Revenue (US\$, Mn) in 2021 and Market Share

Table 10. List of Global Tier 2 and Tier 3 Employer of Record Services Companies, Revenue (US\$, Mn) in 2021 and Market Share

Table 11. By Type – Global Employer of Record Services Revenue, (US\$, Mn), 2021 & 2028

Table 12. By Type - Employer of Record Services Revenue in Global (US\$, Mn), 2017-2022

Table 13. By Type - Employer of Record Services Revenue in Global (US\$, Mn), 2023-2028

Table 14. By End User – Global Employer of Record Services Revenue, (US\$, Mn), 2021 & 2028

Table 15. By End User - Employer of Record Services Revenue in Global (US\$, Mn), 2017-2022

Table 16. By End User - Employer of Record Services Revenue in Global (US\$, Mn), 2023-2028

Table 17. By Region – Global Employer of Record Services Revenue, (US\$, Mn), 2021 & 2028

Table 18. By Region - Global Employer of Record Services Revenue (US\$, Mn), 2017-2022

Table 19. By Region - Global Employer of Record Services Revenue (US\$, Mn), 2023-2028

Table 20. By Country - North America Employer of Record Services Revenue, (US\$, Mn), 2017-2022

Table 21. By Country - North America Employer of Record Services Revenue, (US\$, Mn), 2023-2028

Table 22. By Country - Europe Employer of Record Services Revenue, (US\$, Mn), 2017-2022

Table 23. By Country - Europe Employer of Record Services Revenue, (US\$, Mn), 2023-2028

Table 24. By Region - Asia Employer of Record Services Revenue, (US\$, Mn), 2017-2022

Table 25. By Region - Asia Employer of Record Services Revenue, (US\$, Mn), 2023-2028

Table 26. By Country - South America Employer of Record Services Revenue, (US\$, Mn), 2017-2022

Table 27. By Country - South America Employer of Record Services Revenue, (US\$, Mn), 2023-2028

Table 28. By Country - Middle East & Africa Employer of Record Services Revenue, (US\$, Mn), 2017-2022

Table 29. By Country - Middle East & Africa Employer of Record Services Revenue, (US\$, Mn), 2023-2028

Table 30. Adecco Corporate Summary

Table 31. Adecco Employer of Record Services Product Offerings

Table 32. Adecco Employer of Record Services Revenue (US\$, Mn), (2017-2022)

Table 33. Randstad Corporate Summary

Table 34. Randstad Employer of Record Services Product Offerings

Table 35. Randstad Employer of Record Services Revenue (US\$, Mn), (2017-2022)

Table 36. Aquent Corporate Summary

Table 37. Aquent Employer of Record Services Product Offerings

Table 38. Aquent Employer of Record Services Revenue (US\$, Mn), (2017-2022)

Table 39. FoxHire Corporate Summary

Table 40. FoxHire Employer of Record Services Product Offerings

Table 41. FoxHire Employer of Record Services Revenue (US\$, Mn), (2017-2022)

Table 42. Infotree Global Corporate Summary

Table 43. Infotree Global Employer of Record Services Product Offerings

Table 44. Infotree Global Employer of Record Services Revenue (US\$, Mn), (2017-2022)

Table 45. Safeguard Global Corporate Summary

Table 46. Safeguard Global Employer of Record Services Product Offerings

Table 47. Safeguard Global Employer of Record Services Revenue (US\$, Mn), (2017-2022)

Table 48. Velocity Global Corporate Summary

Table 49. Velocity Global Employer of Record Services Product Offerings

Table 50. Velocity Global Employer of Record Services Revenue (US\$, Mn),
(2017-2022)

Table 51. Globalization Partners Corporate Summary

Table 52. Globalization Partners Employer of Record Services Product Offerings

Table 53. Globalization Partners Employer of Record Services Revenue (US\$, Mn),
(2017-2022)

Table 54. Shield GEO Corporate Summary

Table 55. Shield GEO Employer of Record Services Product Offerings

Table 56. Shield GEO Employer of Record Services Revenue (US\$, Mn), (2017-2022)

Table 57. Acumen International Corporate Summary

Table 58. Acumen International Employer of Record Services Product Offerings

Table 59. Acumen International Employer of Record Services Revenue (US\$, Mn),
(2017-2022)

Table 60. Remote Team (Gusto) Corporate Summary

Table 61. Remote Team (Gusto) Employer of Record Services Product Offerings

Table 62. Remote Team (Gusto) Employer of Record Services Revenue (US\$, Mn),
(2017-2022)

Table 63. Deel Corporate Summary

Table 64. Deel Employer of Record Services Product Offerings

Table 65. Deel Employer of Record Services Revenue (US\$, Mn), (2017-2022)

Table 66. Remote Technology Corporate Summary

Table 67. Remote Technology Employer of Record Services Product Offerings

Table 68. Remote Technology Employer of Record Services Revenue (US\$, Mn),
(2017-2022)

Table 69. Elements Global Services Corporate Summary

Table 70. Elements Global Services Employer of Record Services Product Offerings

Table 71. Elements Global Services Employer of Record Services Revenue (US\$, Mn),
(2017-2022)

Table 72. Papaya Global Corporate Summary

Table 73. Papaya Global Employer of Record Services Product Offerings

Table 74. Papaya Global Employer of Record Services Revenue (US\$, Mn),
(2017-2022)

Table 75. Universal Hires Corporate Summary

Table 76. Universal Hires Employer of Record Services Product Offerings

Table 77. Universal Hires Employer of Record Services Revenue (US\$, Mn),
(2017-2022)

Table 78. CIIC Corporate Summary

Table 79. CIIC Employer of Record Services Product Offerings

Table 80. CIIC Employer of Record Services Revenue (US\$, Mn), (2017-2022)

Table 81. Links International Corporate Summary

Table 82. Links International Employer of Record Services Product Offerings

Table 83. Links International Employer of Record Services Revenue (US\$, Mn), (2017-2022)

Table 84. New Horizons Global Partners Corporate Summary

Table 85. New Horizons Global Partners Employer of Record Services Product Offerings

Table 86. New Horizons Global Partners Employer of Record Services Revenue (US\$, Mn), (2017-2022)

Table 87. Sky Executive Corporate Summary

Table 88. Sky Executive Employer of Record Services Product Offerings

Table 89. Sky Executive Employer of Record Services Revenue (US\$, Mn), (2017-2022)

List Of Figures

LIST OF FIGURES

- Figure 1. Employer of Record Services Segment by Type in 2021
- Figure 2. Employer of Record Services Segment by End User in 2021
- Figure 3. Global Employer of Record Services Market Overview: 2021
- Figure 4. Key Caveats
- Figure 5. Global Employer of Record Services Market Size: 2021 VS 2028 (US\$, Mn)
- Figure 6. Global Employer of Record Services Revenue, 2017-2028 (US\$, Mn)
- Figure 7. The Top 3 and 5 Players Market Share by Employer of Record Services Revenue in 2021
- Figure 8. By Type - Global Employer of Record Services Revenue Market Share, 2017-2028
- Figure 9. By End User - Global Employer of Record Services Revenue Market Share, 2017-2028
- Figure 10. By Region - Global Employer of Record Services Revenue Market Share, 2017-2028
- Figure 11. By Country - North America Employer of Record Services Revenue Market Share, 2017-2028
- Figure 12. US Employer of Record Services Revenue, (US\$, Mn), 2017-2028
- Figure 13. Canada Employer of Record Services Revenue, (US\$, Mn), 2017-2028
- Figure 14. Mexico Employer of Record Services Revenue, (US\$, Mn), 2017-2028
- Figure 15. By Country - Europe Employer of Record Services Revenue Market Share, 2017-2028
- Figure 16. Germany Employer of Record Services Revenue, (US\$, Mn), 2017-2028
- Figure 17. France Employer of Record Services Revenue, (US\$, Mn), 2017-2028
- Figure 18. U.K. Employer of Record Services Revenue, (US\$, Mn), 2017-2028
- Figure 19. Italy Employer of Record Services Revenue, (US\$, Mn), 2017-2028
- Figure 20. Russia Employer of Record Services Revenue, (US\$, Mn), 2017-2028
- Figure 21. Nordic Countries Employer of Record Services Revenue, (US\$, Mn), 2017-2028
- Figure 22. Benelux Employer of Record Services Revenue, (US\$, Mn), 2017-2028
- Figure 23. By Region - Asia Employer of Record Services Revenue Market Share, 2017-2028
- Figure 24. China Employer of Record Services Revenue, (US\$, Mn), 2017-2028
- Figure 25. Japan Employer of Record Services Revenue, (US\$, Mn), 2017-2028
- Figure 26. South Korea Employer of Record Services Revenue, (US\$, Mn), 2017-2028
- Figure 27. Southeast Asia Employer of Record Services Revenue, (US\$, Mn),

2017-2028

Figure 28. India Employer of Record Services Revenue, (US\$, Mn), 2017-2028

Figure 29. By Country - South America Employer of Record Services Revenue Market Share, 2017-2028

Figure 30. Brazil Employer of Record Services Revenue, (US\$, Mn), 2017-2028

Figure 31. Argentina Employer of Record Services Revenue, (US\$, Mn), 2017-2028

Figure 32. By Country - Middle East & Africa Employer of Record Services Revenue Market Share, 2017-2028

Figure 33. Turkey Employer of Record Services Revenue, (US\$, Mn), 2017-2028

Figure 34. Israel Employer of Record Services Revenue, (US\$, Mn), 2017-2028

Figure 35. Saudi Arabia Employer of Record Services Revenue, (US\$, Mn), 2017-2028

Figure 36. UAE Employer of Record Services Revenue, (US\$, Mn), 2017-2028

Figure 37. Adecco Employer of Record Services Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 38. Randstad Employer of Record Services Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 39. Aquent Employer of Record Services Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 40. FoxHire Employer of Record Services Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 41. Infotree Global Employer of Record Services Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 42. Safeguard Global Employer of Record Services Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 43. Velocity Global Employer of Record Services Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 44. Globalization Partners Employer of Record Services Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 45. Shield GEO Employer of Record Services Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 46. Acumen International Employer of Record Services Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 47. Remote Team (Gusto) Employer of Record Services Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 48. Deel Employer of Record Services Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 49. Remote Technology Employer of Record Services Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 50. Elements Global Services Employer of Record Services Revenue Year Over

Year Growth (US\$, Mn) & (2017-2022)

Figure 51. Papaya Global Employer of Record Services Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 52. Universal Hires Employer of Record Services Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 53. CIIC Employer of Record Services Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 54. Links International Employer of Record Services Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 55. New Horizons Global Partners Employer of Record Services Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 56. Sky Executive Employer of Record Services Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

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