
Description: Business Process as a Service (BPaaS) is one of the cloud computing service model which is used to deliver business process outsourcing (BPO) services to the customers. The BPaaS solutions help companies across the world to reduce labor costs and respond to new changing business environments. Types of different outsourcing services provided through BPaaS cloud computing model include advertising, procurement, industrial operation processes, marketing, and various HR functions such as benefits and payroll administration.

The global BPaaS market has been segmented on the basis of process type, solution type, deployment model type, end-user type, different industry verticals and geographical regions. By process type, the market is categorized into human resource, marketing, finance and accounting, sales, operations, and others. By solution type, the market is classified into services and platform solution. By types of deployment model, the market has been divided into private, public and hybrid cloud deployment model. On the basis of various end-users type, the market is segmented into large and small and medium enterprises (SMEs). By different industry verticals, the market is broadly classified into Banking, Financial Service & Insurance (BFSI), supply chain & manufacturing, IT & telecommunication, healthcare, consumer goods & retail, government and others. Geographically, the market is characterized into Americas, Europe, Asia Pacific and rest of the World (RoW). North America and Europe are projected to remain leading market regions during the forecast period. This is owing to high level adoption of BPaaS solutions across various industry verticals including healthcare, IT & telecommunication, BFSI, retail, logistics and transportation.

The growing acceptance of some of the emerging technologies such as business analytics, cloud computing, process automation software and social media platforms, among others is presently the topmost factor driving the market demand worldwide. These technologies are effectively providing labor cost reduction and efficient operations to the companies, thereby monitoring the technological environment on a centralized and unified platform. The market growth is further supported by the development of software and automated driven outsourcing during the forecast period. However, factors such as data privacy and security related concerns, and lack of knowledge of integrating BPaaS solutions with existing application or system infrastructure is currently hindering the market growth.

Some of the leading players in the global Business Process as a Service (BPaaS) market are:
Cognizant Technology Solutions Corp.
Accenture PLC
Computer Science Corporation
Fujitsu Limited
IBM Corporation

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