



Vendor Profile

Payroll Services

Neeyamo

Report Abstract

August 2023

By Elizabeth Rennie

Principal Analyst

NelsonHall

10 pages

Contents of Full Report

1. Introduction
2. Revenue Summary
3. Key Offerings
4. Delivery Capability and Partnerships
5. Target Markets
6. Strategy
7. Strengths & Challenges
 - 7.1. Strengths
 - 7.2. Challenges
8. Outlook

Who is this Vendor Assessment for?

NelsonHall's Payroll Services profile on Neeyamo is a comprehensive assessment of Neeyamo's offerings and capabilities, designed for:

- Sourcing managers monitoring the capabilities of existing suppliers of Payroll Services and identifying vendor suitability for security services RFPs
- Vendor marketing, sales, and business managers looking to benchmark themselves against their peers
- Financial analysts and investors specializing in the Payroll Services sector.

Key Findings & Highlights

Neeyamo, founded in 2009 and headquartered in Chennai, India, with its principal office in California, U.S. is a technology-enabled global payroll and EOR solutions provider with an emphasis on serving the long-tail countries of multinationals, with payroll service coverage across 160 countries.

Neeyamo business supports ~400 clients in ~160 countries and is organized into two service lines (with an approximate share of revenue):

- Global managed payroll services and global payroll technology
 - Payroll services (85%)
 - HR outsourcing (15%), as an add-on offering for payroll clients
- Employer of Record (launched June 2022).

Since its inception, Neeyamo has developed proprietary tools to enable its HR services, dedicating ~25% of its annual revenues toward R&D efforts through its wholly-owned subsidiary, NeeyamoWorks, which manages all technical development for enabling its HR service delivery.

Neeyamo supports payroll for ~160 countries, where currently, ~80 country payrolls' gross-to-net is processed by its single global engine, Neeyamo Payroll. The additional countries are supported via payroll service partners - through the same platform providing a unified global user experience. Neeyamo has been heavily investing in adding payrolls into its global payroll engine and aims to support ~115 countries within its native global engine by the end of 2023. Today, its delivery team spans ~90 countries with its offices in 32 countries and ~1.5k employees dedicated to payroll.

Scope of the Report

The report provides a comprehensive and objective analysis of Neeyamo's Payroll Services offerings and capabilities, and market and financial strengths, including:

- Identification of the company's strategy, emphasis, and new developments

- Analysis of the company's strengths, weaknesses, and outlook
- Revenue estimates
- Analysis of the profile of the company's customer base including the company's targeting strategy and examples of current contracts
- Analysis of the company's offerings and key service components
- Analysis of the company's delivery organization including the location of delivery locations.

Payroll Services Assessments also available for:

ADP

Alight

CloudPay

Infosys

isolved

OSV

PoPay

PayBix

Paychex

Ramco

Safeguard Global

SD Worx

TMF Group

UKG / Immedis.

About The Author

Liz Rennie is the HR Technology and Services Research Director with global responsibility for key HR research projects, including Payroll Services and Cloud HR Transformation, as part of NelsonHall’s wider HR Technology & Services practice.

In this key role, Liz assists both buy-side and vendor organizations in evaluating opportunities and capability to support HR and benefits transformation through deploying cloud-based services and redesigning HR service delivery to leverage the latest technologies offered by mobile, AI, blockchain, and robotics.

Liz can be contacted at:

- Email: elizabeth.rennie@nelson-hall.com
- Twitter: [@erennie_](https://twitter.com/erennie_)



About NelsonHall

NelsonHall is the leading global analyst firm dedicated to helping organizations understand the “art of the possible” in digital operations transformation. With analysts in the U.S., U.K., Continental Europe, and Asia, NelsonHall provides buy-side organizations with detailed, critical information on markets and vendors (including NEAT assessments) that helps them make fast and highly informed sourcing decisions. For vendors, NelsonHall provides deep knowledge of market dynamics and user requirements to help them hone their go-to-market strategies. NelsonHall conducts rigorous, primary research and is widely respected for the quality, depth, and insight of its analysis.

We would be pleased to discuss how we can bring benefit to your organization. You can contact us via the following relationship manager: Guy Saunders at guy.saunders@nelson-hall.com

Boston

Riverside Center, 275 Grove Street, Suite 2-400, Newton Massachusetts 02466
Phone: +1 857 207 3887

London

29 Rose Hill
Binfield
Bracknell, RG42 5LH
Phone: +44(0) 208 638 7282

Paris

115 rue de Reuilly,
75020 Paris
Phone: +33 (0)6 23 81 17 54

Copyright © 2023 by NelsonHall. All rights reserved. No part of the publication may be reproduced or distributed in any form, or by any means, or stored in a database or retrieval system, without the prior written permission of the publisher. The information provided in this report shall be used only by the employees of and within the current corporate structure of NelsonHall’s clients, and will not be disclosed to any other organization or person including parent, subsidiary, or affiliated organization without prior written consent of NelsonHall. NelsonHall exercises its best efforts in preparation of the information provided in this report and believes the information contained herein to be accurate. However, NelsonHall shall have no liability for any loss or expense that may result from incompleteness or inaccuracy of the information provided.