



Market Analysis

HR Technology & Services

Payroll Services: Globalization & Digitalization

Report Abstract

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By Name

Job Title

NelsonHall

59 pages

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Who is This Market Analysis For?

NelsonHall's Payroll Services report is a comprehensive market assessment report designed for:

- Sourcing managers investigating developments and offerings within the payroll services market
- Vendor marketing, sales and business managers developing strategies to target opportunities in the payroll services marketplace
- Financial analysts and investors specializing in the HR technology and services sector, including managed payroll services.

Key Findings & Highlights

With payroll now a critical, core element in the employee experience, global footprints creeping, and compliance risks rapidly intensifying, organizations of every size are keenly focused on payroll as a key area of investment and modernization moving ahead.

The aftereffects of the pandemic further strained and exposed operating models up and down market, leaving many firms across sectors realizing investments to futureproof payroll operations for greater resiliency, and strategic value can no longer wait. Thus, payroll services adoption is being driven by the need to 'futureproof' payroll operations globally, providing a modern employee experience, and leveraging digital technology to enhance payroll outcomes: timely, accurate, compliant.

Managed payroll service offerings are no longer exclusively offered by traditional 'pure payroll' providers, and are now more commonly offered by three primary vendor types (as detailed in the slides following) including: traditional managed payroll providers, HRO/HR BPaaS providers, and HCM technology providers.

Offerings are commonly being scaled to meet a wide range of buyers, sectors and geographies, with the mid-sized buyer currently the largest adopter. Providers are increasingly positioning payroll service offerings in support of multi-national footprints as platform-based solutions, incorporating technology and services within a single vendor offering globally.

Scope of the Report

The report analyzes the worldwide market for payroll services and addresses the following questions:

- What is the market size and projected growth for the payroll services market by geography?
- What are the top drivers for adoption of payroll services?
- What are the benefits currently achieved by users of payroll services?
- What factors are inhibiting user adoption of payroll services?
- What pricing mechanisms are typically used within payroll service contracts and how is this changing?
- Who are the leading payroll services vendors globally and by geography?
- What combination of services is typically provided within managed payroll services contracts and what new services are being added?
- What is the current pattern of delivery location used for payroll services and how is this changing?
- What are the challenges and success factors within payroll services?

Global Employer of Record Services Vendor Assessments Available for:

activpayroll
ADAM HCM
ADP
Alight/NGA HR
Ascender
AscentHR
Ceridian
CloudPay
Conduent
Immedis
Infosys
Neeyamo
OneSource Virtual
Papaya Global
PayAsia
Paychex
Payzaar
Ramco
Safeguard Global
SD Worx
TMF Group
UKG
Zalaris

About The Author

Pete is HR Technology & Services Research Director at NelsonHall, with shared responsibility for HR Services research globally with Nikki Edwards and Liz Rennie. Pete covers HR Services research in payroll services, global employer of record services, and HCM technology.

Pete has been part of NelsonHall's HR Services analyst team since 2016, providing comprehensive and insightful coverage of HR services markets in the world. In particular, he is known for his extensive knowledge and coverage of the global payroll outsourcing market. Pete assists both buy-side and vendor organizations in assessing opportunities and supplier capability across HR service lines.

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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., and Continental Europe, 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. And for vendors, NelsonHall provides deep knowledge of market dynamics and user requirements to help them hone their go-to-market strategies. NelsonHall's research is based on 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

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