



Everest Group BPS Top 50 | 2019

WHAT IS THE EVEREST GROUP BPS TOP 50™?

The Everest Group BPS Top 50™ is a global list of the 50 largest third-party providers, based on their Business Process Services (BPS) revenues* and year-on-year growth. BPS is also referred to as Business Process Outsourcing (BPO). Inaugurated in 2015, Everest Group publishes this list every year.

WHY THE EVEREST GROUP BPS TOP 50™?

The global third-party BPS industry is valued at more than US\$175 billion. Over the years, this industry has evolved significantly, both in breadth and depth of services. What started as a cost optimization concept focusing on “non-core” and “back-office” business processes, today permeates the entire business process value chain addressing a wide variety of business objectives. Naturally, the industry has attracted many service providers from a broad range of backgrounds and heritages. Today, Everest Group estimates there are more than 200 service providers with more than US\$50 million in revenues offering BPS services around the globe. Some are pure-play BPS providers, while others offer business services as part of a broader portfolio (IT services, consulting, technology products, etc.). Some are focused on a particular domain or geography, while others are broad-based. Some are listed, while others are privately held.

This list helps enterprises to identify the scaled-up providers and their functional coverage. It also helps BPS service providers to compare themselves against others in the industry.

Click the image to see Partner Rajesh Ranjan's thoughts on the 2019 BPS Top 50

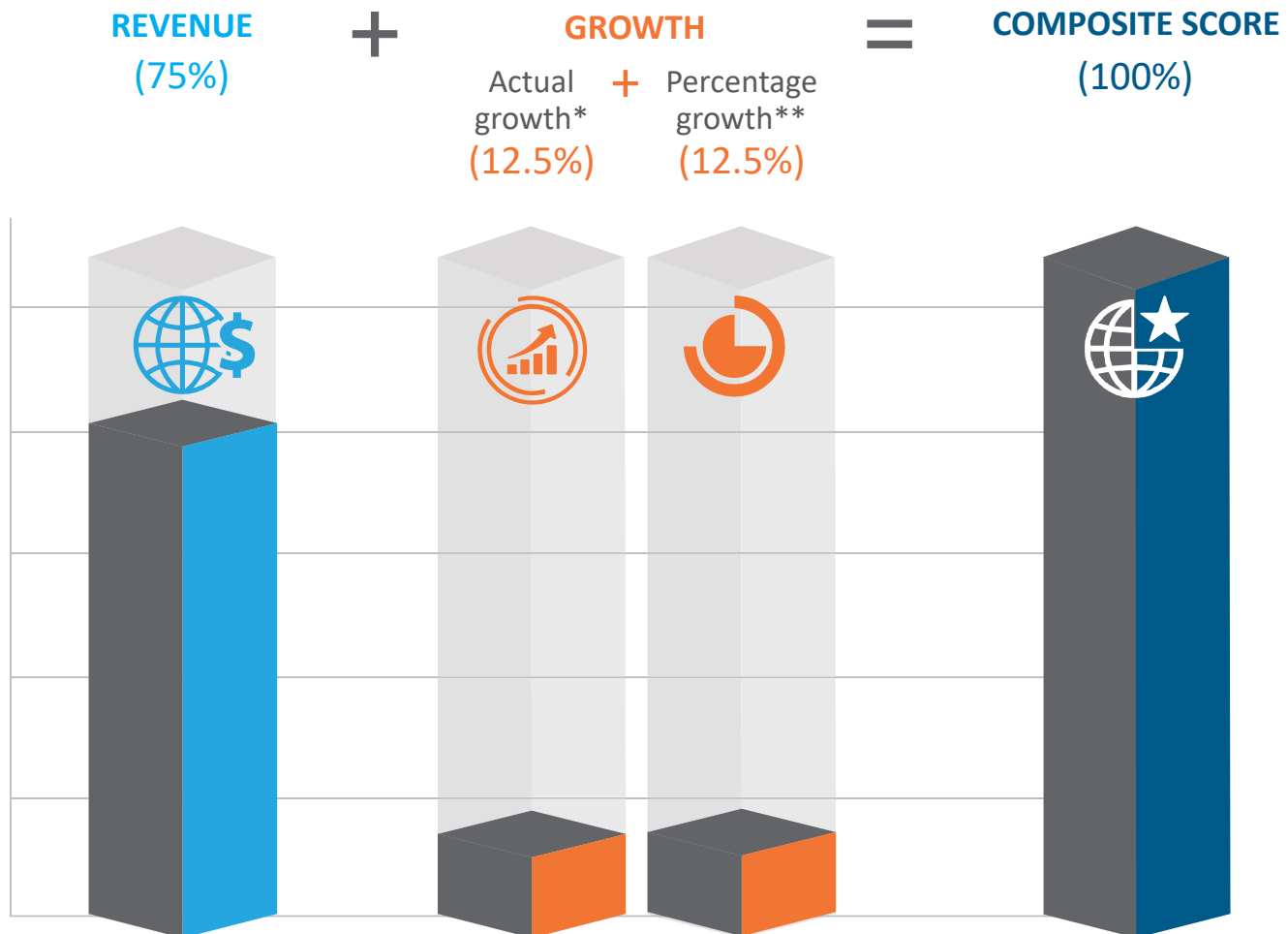
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HOW IS THE EVEREST GROUP BPS TOP 50™ DETERMINED?

There are two distinct steps involved in determining the Top 50:

- Qualification – Only the 50 largest service providers, based on their BPS revenue, qualify for the BPS Top 50 assessment
- Rank determination – Service providers are ranked on the basis of overall BPS revenue and year-on-year growth. Growth has two sub-parameters: absolute growth (measured as change in BPS revenue in US\$ million) and percentage growth (measured as percentage change in BPS revenue)



We use multiple sources of information to conduct our analysis and determine the list rankings:

- Reported BPS revenues and growth figures by listed companies
- Bottom-up revenue and growth build leveraging Everest Group's proprietary BPS databases tracked and maintained at the functional levels
- Information shared/validated by service providers

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↑ Up
 ↓ Down
 ↔ No Change
 ● New in the list

Rank	Service provider	Revenue (2018) US\$ million	Growth rate (YoY)	Key BPS Offerings								
				Horizontal BPS					Industry-specific BPS			Others
				Contact center	Document mgmt.	F&A	HR	Procurement / supply chain	Financial services	Life sciences	Insurance	
1	↔ ADP ³	10092	4%				✓					
2	↑ Accenture ¹	5500-5600	~13%			✓	✓	✓	✓	✓	✓	✓
3	↓ Teleperformance ²	5256	9%	✓		✓	✓		✓		✓	✓
4	↔ Conduent ²	5393	(-)10%	✓	✓	✓	✓	✓	✓	✓	✓	✓
5	↔ Paychex	3317	7%				✓					
6	↔ Concentrix ^{1,2}	2500-2550	22-24%	✓		✓	✓		✓		✓	✓
7	↔ DXC Technology ¹	~3300	~5%	✓	✓	✓	✓	✓	✓	✓	✓	✓
8	↑ Webhelp Group ^{1,2}	1550-1650	50-60%	✓								
9	↑ Cognizant ^{1,2}	1700-1800	30-35%	✓		✓	✓		✓	✓	✓	✓
10	↓ Arvato Bertelsmann ^{1,4}	~3000	4-5%	✓		✓		✓				✓
11	↓ Genpact	2503	~11%	✓		✓	✓	✓	✓	✓	✓	✓
12	↓ Xerox ¹	~3300	(-)4%		✓							
13	↔ Alight Solutions ¹	2500-2550	~4%				✓					
14	↓ TCS ¹	2300-2400	6-7%	✓		✓	✓	✓	✓	✓	✓	✓
15	● Telus International ^{1,2}	800-900	50-60%	✓								
16	↑ Iron Mountain	1603	9%		✓							
17	↑ Williams Lea Tag ¹	2000-2100	1%		✓	✓						✓
18	↑ Exela Technologies ¹	~1350	~10%	✓	✓	✓	✓	✓	✓	✓	✓	✓
19	↓ Capita ¹	2250-2350	(-)6-8%	✓		✓	✓		✓	✓	✓	✓
20	↔ Alorica ¹	~2200	(-)6-7%	✓								
21	↑ Sitel ¹	1700-1800	1-3%	✓								
22	↑ Fidelity ¹	1550-1650	4-5%				✓					
23	↓ Sykes	1626	3%	✓								
24	↑ Sutherland ¹	1200-1300	~10%	✓	✓	✓			✓	✓	✓	✓
25	↓ TTEC	1509	2%	✓								
26	↑ EXL ²	883	16%	✓		✓		✓	✓	✓	✓	✓
27	↓ Atento	1818	(-)5%	✓								
28	↑ Wipro ¹	1000-1100	7-9%	✓	✓	✓	✓	✓	✓	✓	✓	✓
29	↑ Transcosmos ¹	1050-1250	7%	✓								
30	↓ KellyOCG ¹	600-650	22-27%	✓		✓	✓	✓		✓		✓
31	↑ IBM ¹	~1300	~1%			✓	✓	✓	✓			✓
32	↑ Transcom ^{1,2}	600-650	15-20%	✓					✓		✓	✓
33	↓ WNS ^{1,2}	750-800	11-12%	✓		✓	✓	✓	✓	✓	✓	✓
34	↑ Hinduja Global Solutions ^{1,2}	620-670	15-16%	✓					✓	✓	✓	✓
35	↓ Relia ¹	1000-1100	3-4%	✓		✓	✓		✓			
36	↑ Konecta ¹	900-1000	4%	✓								
37	↓ Willis Towers Watson ¹	758	9%				✓					
38	↓ RR Donnelley ²	1483	(-)8%		✓			✓				
39	↑ NTT ¹	850-950	5%	✓	✓	✓		✓	✓	✓	✓	✓
40	↓ Infosys ¹	670-720	7-8%	✓		✓	✓	✓	✓	✓	✓	✓
41	↑ Capgemini ¹	800-900	2-3%	✓	✓	✓	✓	✓	✓	✓	✓	✓
42	● BELLSYSTEM24 ¹	700-800	6%	✓								
43	● VXI Global Solutions ¹	600-650	7-8%	✓					✓		✓	✓
44	↓ ManpowerGroup Solutions ¹	~600	6-8%				✓					
45	↓ iQor ¹	750-800	2-3%	✓				✓				✓
46	↓ Allegis Global Solutions ¹	650-700	4-6%				✓					
47	↓ CGI ¹	800-900	(-)1%			✓	✓					
48	↓ Mercer ¹	550-600	3-4%				✓					
49	↓ Swiss Post Solutions ¹	550-600	1-2%		✓							
50	● Startek and Aegis ^{1,2}	650-700	(-)10-12%	✓		✓	✓	✓	✓			✓

¹ Everest Group estimates

² Service providers went through mergers, acquisitions, and divestitures

³ Excludes Professional Employer Organization (PEO) services

⁴ Arvato's CRM business has been carved out to form Majorel in 2019

BPS TOP 10 SERVICE PROVIDERS BY REVENUE AND GROWTH

Players by revenue



Players by percentage growth



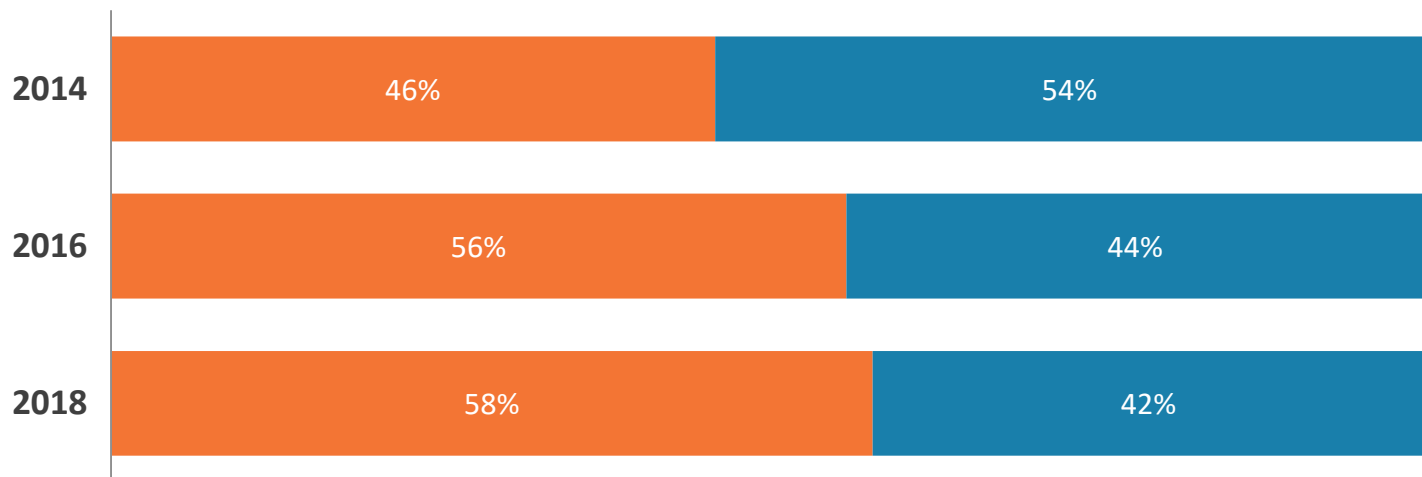
Note: This list highlights the top 10 BPS providers with the highest revenue and YoY growth in 2018

INTERESTING OBSERVATIONS FROM THE BPS TOP 50™ 2019

Broad-based versus specialist providers

Broad-based providers' share in the BPS Top 50™ has increased steadily over the past several years.

■ Broad-based¹
■ Specialist²



Divide between high- and low-growth providers

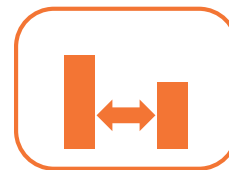
In 2018, we saw an increase in the divide between the highest and lowest growth providers. The average growth difference between the 10 highest growth and the 10 lowest growth providers has increased from 23% to 31%.



10 highest growth
service providers



10 lowest growth
service providers



Growth difference

2017	19%	-4%	23%
2018	26%	-5%	31%

Average growth figures

¹ Service providers offering BPS services in more than one functional area
² Service providers predominantly offering BPS services in one functional area

Key highlights from BPS Top 50™ 2019

As a result of the intense competition in the BPS industry, there were significant changes in this year's list, including the entry and exit of some key service providers.*

Entrants



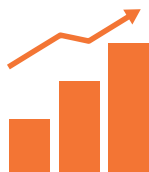
Bellsystem24
Startek and Aegis
Telus International
VXI Global Solutions

Exits



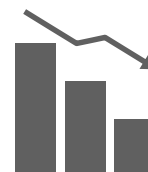
Convergys
Firstsource
SD Worx
Sopra Steria

Top risers



Hinduja Global Solutions
IBM
Transcom
Webhelp Group

Top decliners

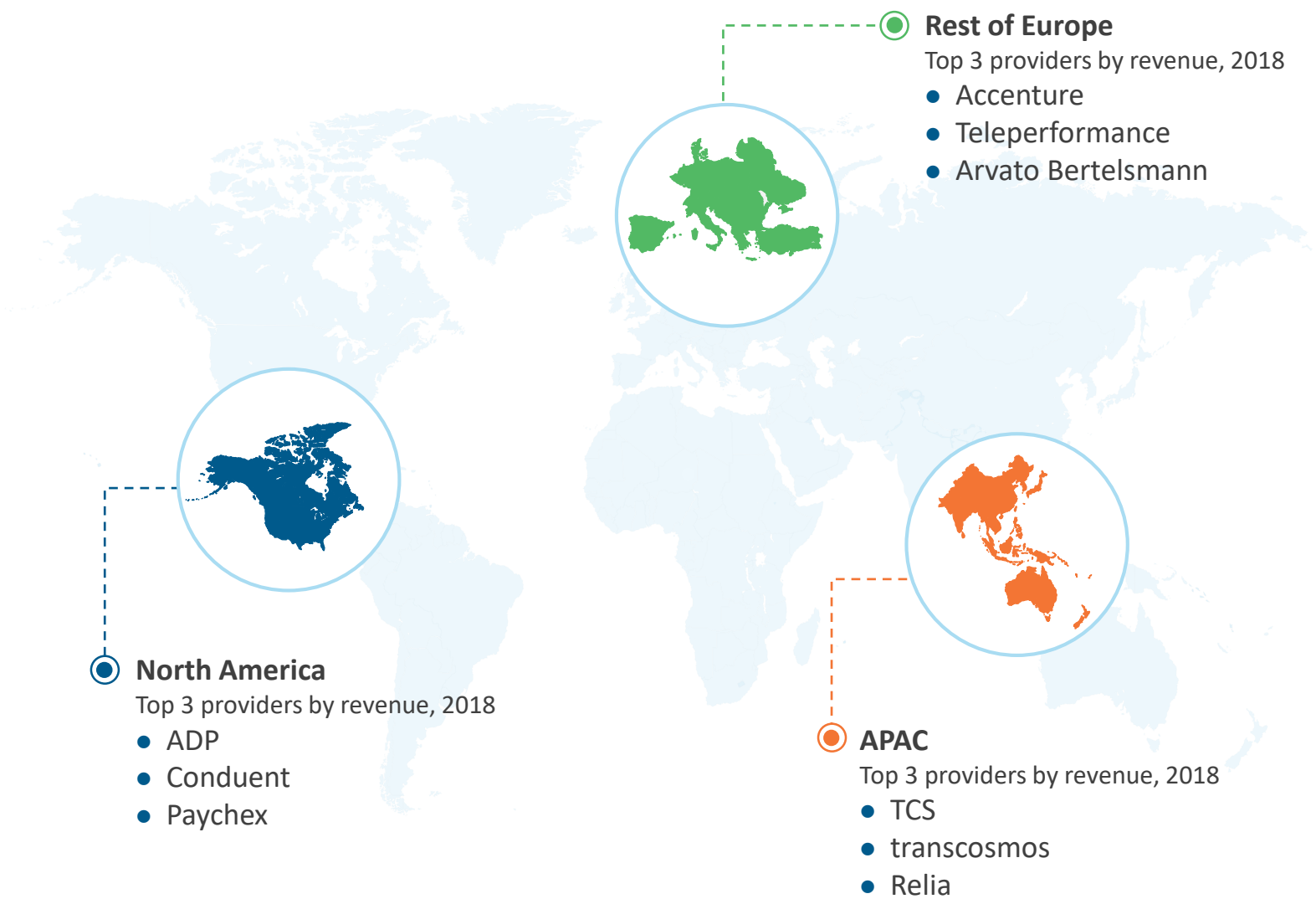


Atento
CGI
iQor
RR Donnelly

*Service providers are listed in alphabetical order within each category
Top risers and Top decliners are determined based on the YoY movement in BPS Top 50™

Service providers' market share by region, 2017-2018

North America-based service providers continue to dominate the list. Also, the region's overall share has increased over 2017, while the United Kingdom's and the Rest of Europe's shares have declined.




	2017 share	2018 share
North America	54%	60%
APAC	18%	18%
Rest of Europe	22%	18%
United Kingdom	6%	4%
Latin America	0%	0%



About Everest Group

Everest Group is a consulting and research firm focused on strategic IT, business services, and sourcing. We are trusted advisors to senior executives of leading enterprises, providers, and investors. Our firm helps clients improve operational and financial performance through a hands-on process that supports them in making well-informed decisions that deliver high-impact results and achieve sustained value. Our insight and guidance empower clients to improve organizational efficiency, effectiveness, agility, and responsiveness. What sets Everest Group apart is the integration of deep sourcing knowledge, problem-solving skills and original research. Details and in-depth content are available at www.everestgrp.com.

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