



Everest Group
BPS Top 50™
2017

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.¹ BPS is also referred to as Business Process Outsourcing (BPO). Inaugurated in 2015, Everest Group publishes this list every year based on the prior calendar year's BPS revenues.

Why the Everest Group BPS Top 50?

The global third-party BPS industry is valued at more than US\$150 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 identify the largest providers and their functional coverage. It also helps BPS service providers to compare themselves against others in the industry. Our analysis of key changes in the list illuminates the broad dynamics of growth and success in this industry.

How is the Everest Group BPS Top 50 determined?

The list is determined based on multiple sources of information and analysis, including

1. Reported BPS revenues by listed companies
2. Bottom-up revenue build leveraging Everest Group's proprietary BPS databases tracked and maintained at the functional levels

¹ BPS revenues exclude public sector services

Everest Group BPS Top 50™ | 2017

Rank change 2016 to 2017 ↑ Up ↓ Down ↔ No Change ● New in the list

Rank	Service provider	2016 BPS revenue (US\$ million)	YOY	Key BPS Offerings									
				Horizontal BPS				Industry-specific BPS					
				Contact center	Doc. Mgmt.	F&A	HR	Procurement / Supply chain	Financial services	Life Sciences	Insurance	Others	
1	↑ ADP ³	9439	5.0%				✓						
2	● Conduent ^{1, 2}	~6400	-4.0%	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
3	↔ Accenture ¹	4,300-4,600	12.0%			✓	✓	✓	✓	✓	✓	✓	✓
4	↔ Teleperformance	4014	6.4%	✓									
5	↓ Xerox ^{1, 2}	~3,500	-1.4%		✓								
6	↔ Convergys	2,913	-1.0%	✓									
7	↑ Paychex	2,906	7.7%				✓						
8	↓ Arvato Bertelsmann ¹	~2,800	3.5%	✓		✓		✓					✓
9	● DXC Technology ^{1, 2}	2,700-2,800	3-4%	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
10	↓ Capita ¹	2,500-2,600	-27.0%	✓		✓	✓		✓	✓	✓	✓	✓
11	↑ Alorica ^{1,2}	~2,400	90-100%	✓									
12	● Alight Solutions ^{1,2,4}	~2,300	-4.0%			✓	✓						
13	↑ TCS ¹	~2,100	7.0%	✓		✓	✓	✓	✓	✓	✓	✓	✓
14	↑ Genpact	2,071	7.3%	✓		✓	✓	✓	✓	✓	✓	✓	✓
15	↓ Williams Lea Tag ¹	2,000-2,100	3-4%		✓								
16	↓ IBM ¹	2,000-2,100	-4.0%			✓	✓	✓	✓				✓
17	↓ Atento	1,757.5	-9.8%	✓									
18	↓ Site1 ^{1,2}	~1,700	18-21%	✓									✓
19	↓ RR Donnelley ²	1,607.6	-17.0%		✓			✓					
20	↓ Concentrix ²	1,588	13.4%	✓					✓			✓	✓
21	↔ Sykes ²	1,460	13.5%	✓									
22	↓ Fidelity ¹	1,450-1,500	4.3%				✓						
23	↔ Iron Mountain ²	1,369	17.0%		✓								
24	↓ TeleTech	1,275.3	-0.9%	✓									
25	↔ Sutherland Global Services ¹	~1,200	14.0%	✓		✓			✓	✓	✓	✓	✓
26	↑ Cognizant ^{1,2}	1,000-1,100	25-30%	✓		✓			✓	✓	✓	✓	✓
27	↔ transcosmos	950-1,100	5-6%	✓									
28	↑ Webhelp ^{1,2}	~950	17.0%	✓									
29	● Relia ^{1,2}	900-950	18.0%	✓		✓	✓		✓				
30	↑ Wipro ²	871	26.0%	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
31	↓ Capgemini ¹	800-850	7.0%			✓	✓	✓	✓	✓	✓	✓	✓
32	● iQor ¹	750-800	6-7%	✓				✓					✓
33	↑ EXL	686	9.0%	✓		✓		✓	✓	✓	✓	✓	✓
34	↓ Pitney Bowes	675	-7.0%		✓								
35	↑ SourceHOV ¹	650-700	6-8%			✓							✓
36	↔ Transcom ¹	~650	3.5%	✓									
37	↑ Allegis Group ¹	600-700	12-13%				✓						
38	↑ WNS	586	6.0%	✓		✓	✓	✓	✓	✓	✓	✓	✓
39	↑ Infosys	574	6.5%	✓		✓	✓	✓	✓	✓	✓	✓	✓
40	↓ CONTAX ²	563	-42.0%	✓									
41	↑ FirstSource ^{1,2}	~560	14.0%	✓					✓	✓	✓		
42	↓ SPS ²	558	-14.0%		✓								
43	↔ HGS ¹	~550	12.0%	✓						✓	✓	✓	✓
44	↑ ManpowerGroup ¹	510-540	14-15%				✓						
45	↓ Mercer ¹	500-550	5.4%				✓						
45	↑ KOCG ¹	~500	9-9.5%	✓		✓	✓	✓		✓			✓
47	↓ Aegis ¹	~500	0.0%	✓		✓	✓	✓	✓				✓
47	● NTT Data ^{1,2}	450-500	~200%	✓		✓			✓	✓	✓	✓	✓
49	↔ NGA HR ¹	450-500	3.1%				✓						
50	● Intelenet ¹	~400	0.0%	✓	✓	✓	✓	✓	✓		✓	✓	✓

1 Everest Group estimates

2 Service providers went through mergers, acquisitions, and divestitures

3 Excludes Professional Employer Organization (PEO) Services

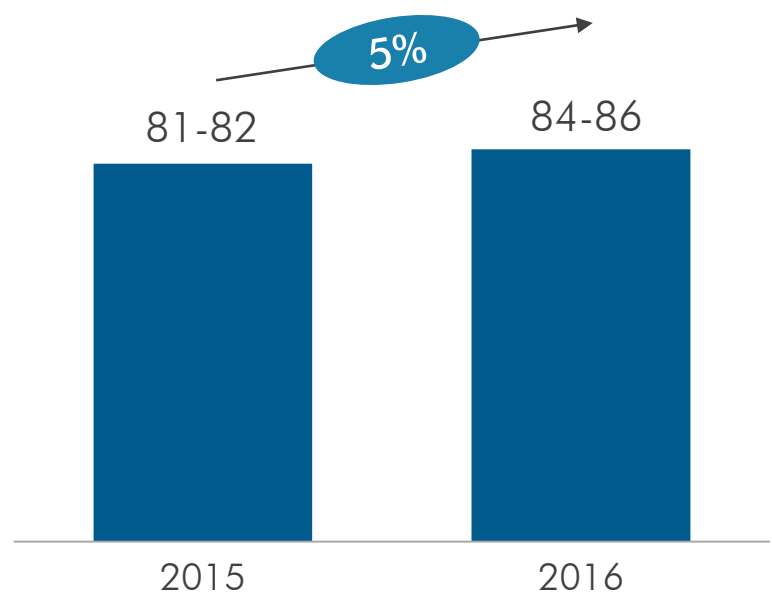
4 Aon sold its outsourcing business with effect June 2017 and has been renamed as "Alight Solutions"

Everest Group BPS Top 50™ | 2017

Interesting facts (page 1 of 3)

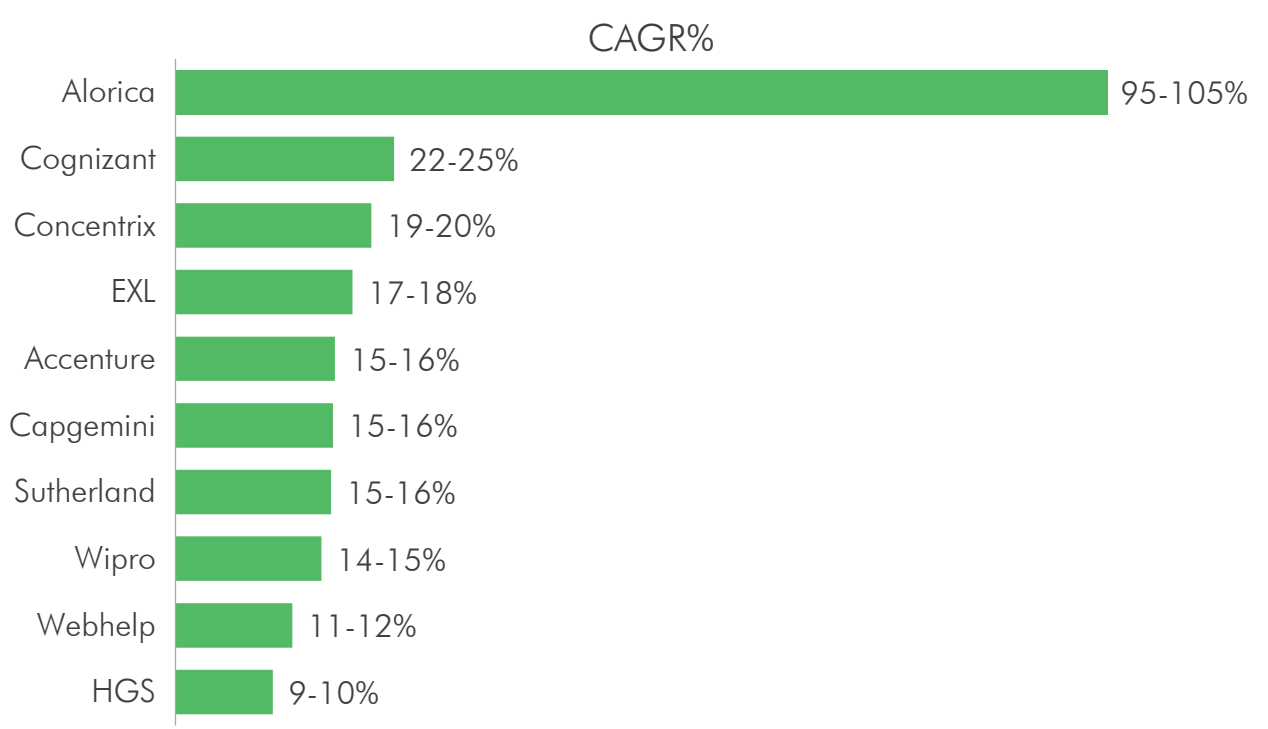
Cumulative revenue of BPS Top 50 providers, 2015-2016 (US\$ billion)

Aggregated revenue in BPS Top 50 list grew by 5% in 2016



Top 10 service providers by growth (CAGR 2014-16)¹

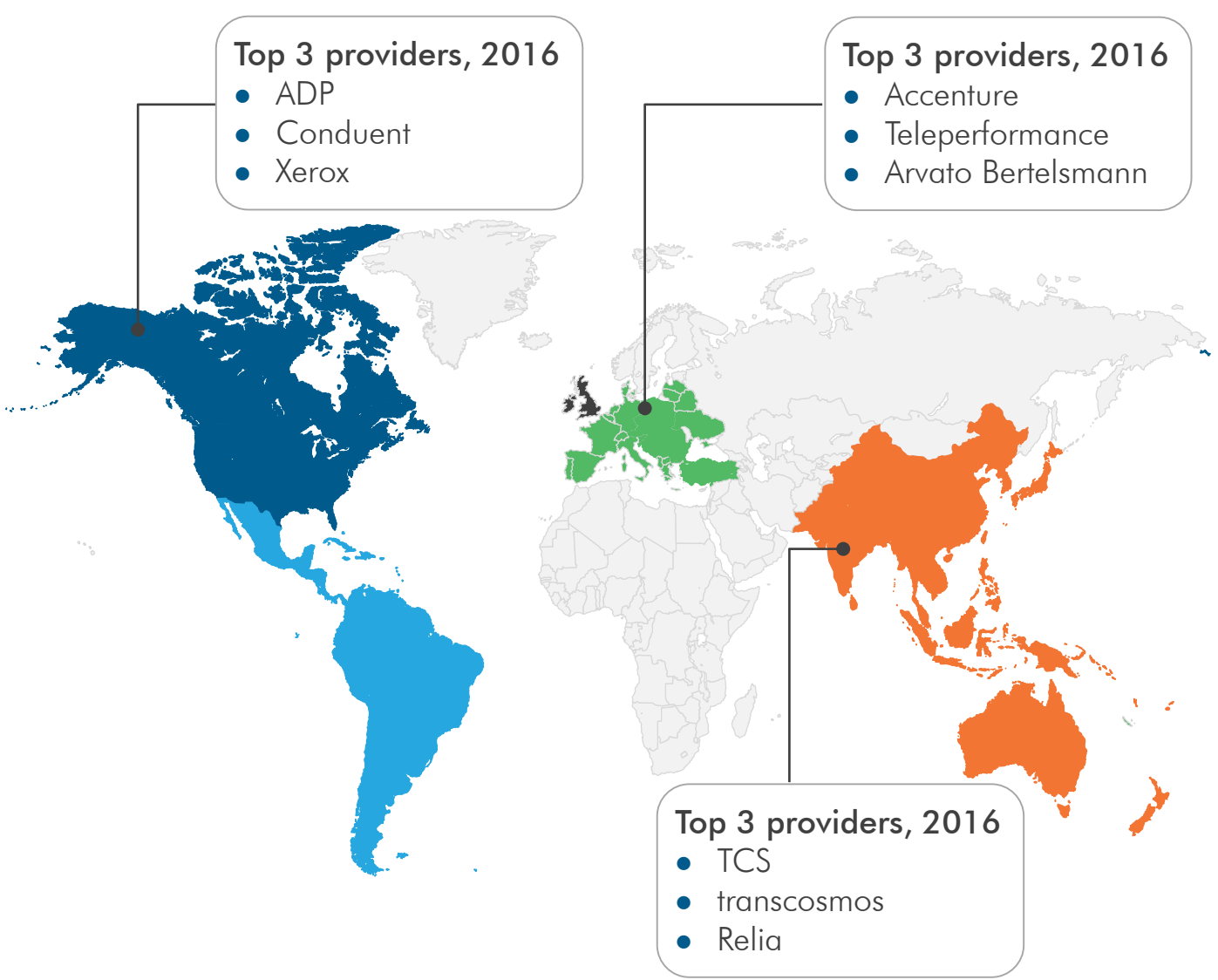
Alorica had significant growth from 2014 to 2016 due to acquisitions; Cognizant's impressive growth was largely organic



¹ Includes only service providers that have been listed each year from 2014 to 2016

Service providers' market share by region, 2014-2016

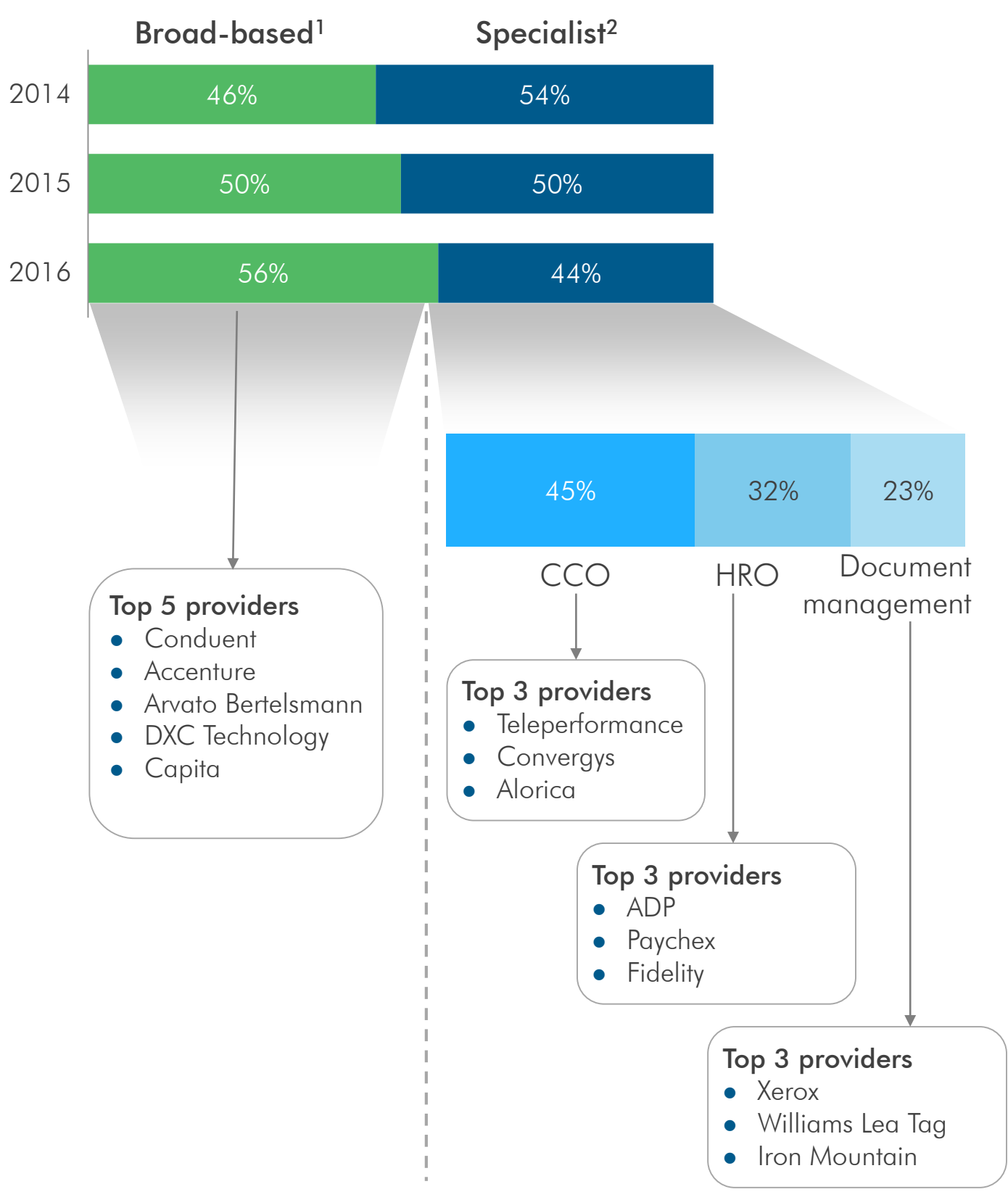
North America-based service providers continued to dominate the list; however, the region's overall share has declined versus 2014, while APAC's share has grown



	2016 share	2015 share	2014 share
North America	56%	60%	58%
APAC	24%	18%	18%
Rest of Europe	14%	14%	12%
United Kingdom	4%	6%	8%
Latin America	2%	2%	4%

Broad-based versus specialist providers

Broad-based providers' shared has steadily increased in the last several years




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

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.

For more information about Everest Group, please contact:

 +1-214-451-3110

 info@everestgrp.com

Dallas (Headquarters)

info@everestgrp.com

+1-214-451-3000

New York

info@everestgrp.com

+1-646-805-4000

Toronto

canada@everestgrp.com

+1-647-557-3475

London

unitedkingdom@everestgrp.com

+44-207-129-1318

Delhi

india@everestgrp.com

+91-124-284-1000

Bangalore

india@everestgrp.com

+91-804-276-4533