

Employer of Record (EOR) Solutions PEAK Matrix® Assessment 2022

September 2022: Complimentary Abstract / Table of Contents



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Contents

1. Introduction and overview	5
• Research methodology	6
• Key information on the report	7
• Background of the research	8
• Summary of key messages	9
2. EOR solutions provider landscape	10
• Market share by revenue	11
• Top service providers across industries	12
• Top service providers across major geographies	13
• Buyer satisfaction	14
3. Employer of Record (EOR) solutions PEAK Matrix® characteristics	15
• PEAK Matrix framework	16
• Everest Group PEAK Matrix for Employer of Record (EOR) solutions	18
• EOR solutions PEAK Matrix characteristics	19
• Service provider capability summary dashboard	20
4. Enterprise sourcing considerations	23
• Leaders	23
– Atlas	24
– Deel	25
– Globalization Partners	26
– Safeguard Global	27
– Velocity Global	28

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Contents

• Major Contenders	29
– BIPO	30
– Mauve Group	31
– Mercans	32
– Neeyamo	33
– Omnipresent	34
– Oyster	35
– Papaya Global	36
– Remote	37
• Aspirants	38
– Links International	39
– Skuad	40
5. Appendix	41
• Glossary	42
• Research calendar	43

Background of the research

With remote working becoming the norm, the world has opened up for businesses of all sizes. Enterprises across the world now consider global hiring as a business advantage and opportunity, allowing them to gain insights into new markets and greater diversity in ideas. Hence it is no surprise that solutions such as Employer of Record (EOR) have witnessed explosive growth over the past couple of years. An EOR partner enables companies to legally engage with workers in a new country or region, without the need to set up a legal entity or face the risk of violating local laws. EOR offerings can span across the employee administration value chain and include services such as onboarding, benefits provision and administration, payroll, as well as time & expense management, among other administration services. Given, providing a seamless experience to a globally distributed workforce is a key imperative, technology plays an integral role in the EOR space as enterprises look to leverage the right mix of technology and human expertise to hire and retain skilled talent. Hence, beyond increasing geographic coverage, service providers are also focusing on building sophisticated EOR platforms to offer seamless employee and manager experiences through mobile-enabled self-service and chatbots, as well as data insights on compliance and talent through interactive dashboards and custom reports.

In this research, we present and assess the strengths and limitations of EOR solution providers featured on the EOR solutions PEAK Matrix®. The assessment is based on Everest Group's annual RFI process for the calendar year 2022, interactions with leading EOR solution providers, client reference checks, and an ongoing analysis of the EOR market.

In this research, we focus on:

- Everest Group's EOR solutions PEAK Matrix evaluation, a comprehensive assessment of 15 EOR solution providers
- EOR solutions PEAK Matrix assessment 2022
- Service provider capability assessment
- Remarks on key strengths and limitations for each EOR solution provider
- Vendor landscape

Scope of this report



Geography

Global



Service providers

15



Services

Employer of Record

Overview and abbreviated summary of key messages

This report examines the global EOR solutions market and its service provider landscape. It provides a deep-dive analysis of how the service providers shape up in terms of their market impact and vision & capability. Based on the comprehensive Everest Group PEAK Matrix®, 15 EOR providers are segmented into Leaders, Major Contenders, and Aspirants. Additionally, this report contains Everest Group's remarks on each service provider's strengths and limitations.

Some of the findings in this report, among others, are:

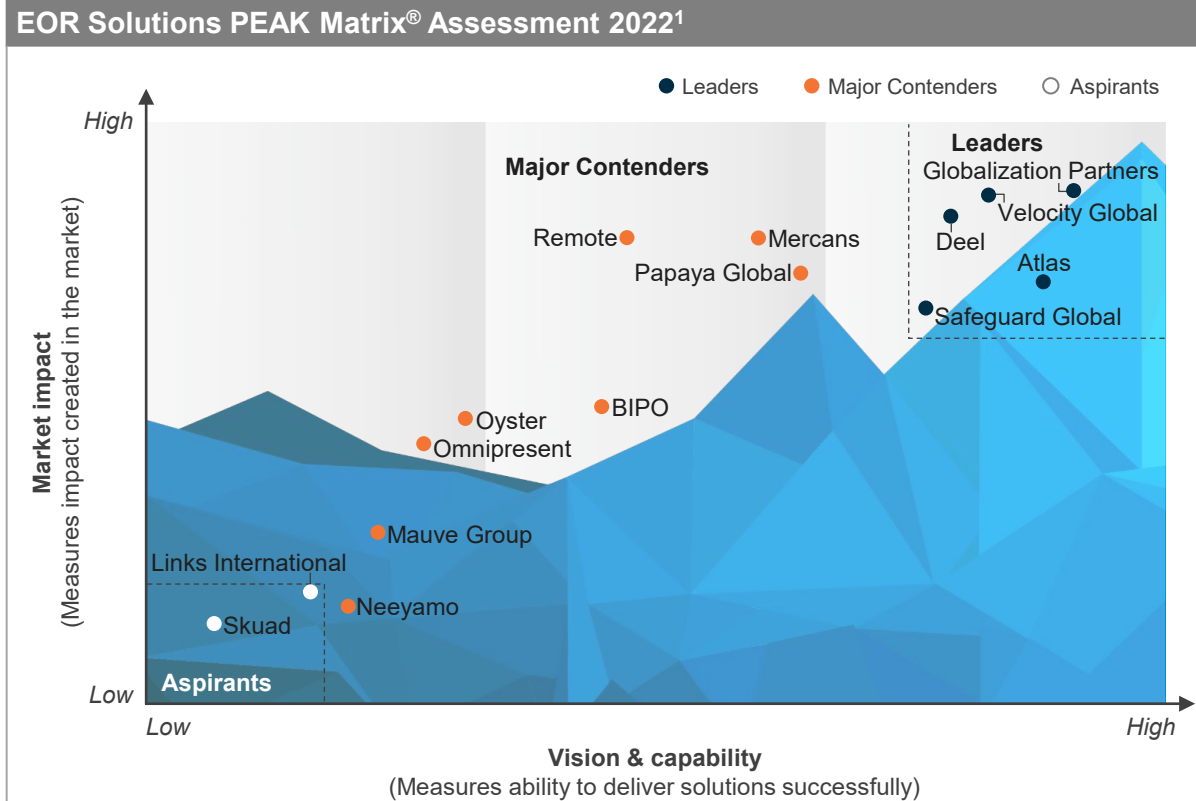
EOR providers position and growth

- Everest Group classified 15 EOR solutions providers on the Everest Group PEAK Matrix into three categories of Leaders, Major Contenders, and Aspirants
- The 2022 EOR solutions PEAK Matrix positioning is as follows:
 - **Leaders:** Atlas, Deel, Globalization Partners, Safeguard Global, and Velocity Global
 - **Major Contenders:** BIPO, Mauve Group, Mercans, Neeyamo, Omnipresent, Oyster, Papaya Global, and Remote
 - **Aspirants:** Links International and Skuad

EOR providers delivery capability

- Everest Group delineates each of the 15 service provider's strengths and limitations
- The in-depth commentary is intended to help service providers, enterprise buyers and other stakeholders to understand the current situation and possible future direction of the provider landscape

This study offers three distinct chapters providing a deep dive into key aspects of three market; below are three charts to illustrate the depth of the report



1 Assessment for Oyster excludes provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and Everest Group's interactions with buyers.
Source: Everest Group (2022)

Capability assessment Illustrative example

Measure of capability: 🟡 Low 🔵 High

Providers	Market impact				Vision & capability					
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Technology capability	Services capability	Innovation and investments	Engagement and commercial model	Overall
Provider 1	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡
Provider 2	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡
Provider 3	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡
Provider 4	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡
Provider 5	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡
Provider 6	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡
Provider 7	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡
Provider 8	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡
Provider 9	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡

Everest Group's remarks on service providers Illustrative example

Measure of capability: 🟡 Low 🔵 High

Market impact				Vision & capability					
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Technology capability	Services capability	Innovation and investments	Engagement and commercial model	Overall
🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡

Strengths

- Service provider, has a robust delivery presence in Asia Pacific with multiple delivery centers in India, Australia, the Philippines, and China, enabling it to service client requirements efficiently
- It provides 100% in-country support across Asia through its 12 service delivery centers, which include local language, last mile services, and on-site expert support

Limitations

- Enterprises on the lookout for deeper people insights leveraging advanced technologies, such as prescriptive analytics, might not find the service provider's offering suitable
- Referenced clients want the service provider to strengthen its digital training and mobile application support. It can also improve its integration with the benefits module in order to provide a seamless integrated experience on its platform

Research calendar

Human Resources Outsourcing

■ Published
 ■ Planned
 ■ Current release

Reports title	Release date
Multi-Process Human Resources Outsourcing (MPHRO) State of the Market Report 2022	August 2022
Digital Adoption Platform (DAP) Products PEAK Matrix® Assessment with Technology Vendor Landscape 2022	September 2022
Earned Wage Access and Financial Wellness Solutions (EWA & FWS) in the US – Products PEAK Matrix® Assessment 2022	September 2022
Employer of Record (EOR) Solutions PEAK Matrix® Assessment 2022	September 2022
Learning Experience Platforms (LXP) – Technology Vendor Landscape with PEAK Matrix® Assessment 2022	Q3 2022
Multi-Country Payroll (MCP) Solutions PEAK Matrix® Assessment with Service Provider Landscape 2022	Q3 2022
Digital Adoption Platform (DAP) – Technology Vendor Profile Compendium	Q4 2022
Employee Experience Management (EXM) State of the Market Report 2022	Q4 2022
Employer of Record (EOR) State of the Market Report 2022	Q4 2022
Employer of Record (EOR) - Solution Provider Compendium 2022	Q4 2022
Learning Experience Platforms (LXP) – Technology vendor Profile Compendium 2022	Q4 2022
Multi-Country Payroll Solutions (MCPS) – Solutions Provider Compendium 2022	Q4 2022
Earned Wage Access State of the Market 2022	Q4 2022
Earned Wage Access in the US Provider Compendium 2022	Q4 2022

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