

# Global Business Services (GBS) Data Book 2023

November 2023: Complimentary Abstract / Table of Contents



# Our research offerings

This report is included in the following research program(s):

## Global Business Services

- ▶ Amazon Web Services (AWS)
- ▶ Application Services
- ▶ Artificial Intelligence (AI)
- ▶ Asset and Wealth Management
- ▶ Banking and Financial Services Business Process
- ▶ Banking and Financial Services Information Technology
- ▶ Catalyst™
- ▶ Clinical Development Technology
- ▶ Cloud and Infrastructure
- ▶ Contingent Staffing
- ▶ Contingent Workforce Management
- ▶ Customer Experience Management Services
- ▶ CX Excellence
- ▶ CXM Technology
- ▶ Cybersecurity
- ▶ Data and Analytics
- ▶ Digital Adoption Platforms
- ▶ Digital Services
- ▶ Digital Workplace
- ▶ Employee Experience Management (EXM) Platforms
- ▶ Employer of Record (EOR)
- ▶ Engineering Research and Development
- ▶ Enterprise Platform Services
- ▶ Exponential Technologies
- ▶ Finance and Accounting
- ▶ Financial Services Technology (FinTech)
- ▶ GBS Talent Excellence
- ▶ Global Business Services
- ▶ Google Cloud
- ▶ HealthTech
- ▶ Human Resources
- ▶ Insurance Business Process
- ▶ Insurance Information Technology
- ▶ Insurance Technology (InsurTech)
- ▶ Insurance Third-Party Administration (TPA) Services
- ▶ Intelligent Document Processing
- ▶ Interactive Experience (IX) Services
- ▶ IT Services Excellence
- ▶ IT Talent Excellence
- ▶ Life Sciences Business Process
- ▶ Life Sciences Commercial Technologies
- ▶ Life Sciences Information Technology
- ▶ Locations Insider™
- ▶ Marketing Services
- ▶ Market Vista™
- ▶ Microsoft Azure
- ▶ Microsoft Business Application Services
- ▶ Modern Application Development (MAD)
- ▶ Mortgage Operations
- ▶ Multi-country Payroll
- ▶ Network Services and 5G
- ▶ Oracle Services
- ▶ Outsourcing Excellence
- ▶ Payer and Provider Business Process
- ▶ Payer and Provider Information Technology
- ▶ Pricing Analytics as a Service
- ▶ Process Intelligence
- ▶ Process Orchestration
- ▶ Procurement and Supply Chain
- ▶ Recruitment
- ▶ Retail and CPG Information Technology
- ▶ Retirement Technologies
- ▶ Revenue Cycle Management
- ▶ Rewards and Recognition
- ▶ SAP Services
- ▶ Service Optimization Technologies
- ▶ Software Product Engineering Services
- ▶ Supply Chain Management (SCM) Services
- ▶ Sustainability Technology and Services
- ▶ Talent Genius™
- ▶ Technology Skills and Talent
- ▶ Trust and Safety
- ▶ Value and Quality Assurance (VQA)

If you want to learn whether your organization has a membership agreement or request information on pricing and membership options, please contact us at [info@everestgrp.com](mailto:info@everestgrp.com)

Learn more about our  
**custom research capabilities**

Benchmarking

Contract assessment

Peer analysis

Market intelligence

Tracking: providers, locations,  
risk, technologies

Locations: costs, skills,  
sustainability, portfolios

# Contents

For more information on this and other research published by Everest Group, please contact us:

**Rohitashwa Aggarwal**, Partner

**Anish Agarwal**, Practice Director

**Shivani Singh**, Senior Analyst

<b>1. Introduction and overview</b>	<b>5</b>
• Research methodology	6
• Background and scope of the research	7
• Key information on the Data Book	8
<b>2. GBS landscape and growth trends</b>	<b>9</b>
• Growth trend for GBS center setups over 2018-23	10
• Distribution of GBS centers by functions and adopters	11
• Distribution of GBS centers by parent revenue and geography	12
• Distribution of GBS centers by industry vertical and delivery location	13
• Distribution of GBS centers by services	14
• Distribution of GBS centers by digital services	15
• Distribution of GBS centers by type of city	16
<b>3. GBS adoption trends across key industry verticals</b>	<b>17</b>
• Distribution of GBS centers by industry vertical	18
• GBS adoption trends across key industry verticals	19
– Technology and communication	19
– Manufacturing	23
– Banking and financial services	27
– Life sciences	31

# Contents

– Retail	35
– Consumer packaged goods	39
– Insurance	43
– Energy and utilities	47
– Healthcare	51
<b>4. GBS adoption trends across key locations</b>	<b>56</b>
• Key value proposition of different GBS delivery locations	57
• Relative attractiveness of the top 20 GBS locations	59
• GBS landscape in key locations	60
– Asia	60
– Europe	69
– Latin America	80
<b>5. Appendix</b>	<b>85</b>
• Glossary	86
• Research calendar	87

## Background and scope of the research

In this report, we examine the state of the GBS market in 2023 based on analysis of 7,500+ GBS organizations

Global companies have built strong GBS models over the last three decades – today, 7,500+ GBS organizations form an extensive network across geographies and industries offering a diverse set of capabilities across core operations, IT, and corporate functions. Events of the past five years – COVID-19, talent shortages, economic pressures, supply chain disruptions, to name a few – have created immense pressure on global organizations. The GBS model has been instrumental in helping to meet the resulting challenges through cost optimization, continuous improvement, transformation, and innovation initiatives. This intersection of rising demand and increasing capability puts the GBS model at an inflection point, creating an opportunity to break through boundaries to firmly root itself as full strategic partners to their enterprises.

In this research, we analyze 7,500+ GBS organizations to identify and analyze key trends, unpack challenges and opportunities, and share learnings from leading GBS organizations. We have divided our research into two parts:



**GBS State of the Market:**  
**Onward and Upward:** offers market assessment, including key challenges and success drivers from leading GBS organizations



**GBS Data Book 2023:** offers data and an extensive quantitative analysis of the GBS market including trends across locations, industries, and functions

# This Data Book focuses on GBS market quantifying trends covering the current landscape and growth trends across top locations, verticals, and services

## Dimensions

## Inclusions in the addendum



### GBS growth trends

- Stock view and GBS center trends for 2022-23 and recent historical comparisons
- GBS market trends by parent organization portfolio, scale, functions supported, key delivery locations, and more



### Industry coverage

- GBS adoption trends across key industry verticals
  - Distribution of centers by delivery location
  - GBS services scope trends across verticals (including IT, BPS, and corporate functions)



BFS



Insurance



Manufacturing



Retail



CPG



Healthcare



Life sciences



Technology & communications



Energy & utilities



### Top GBS locations

- Key value proposition of key GBS delivery locations
- GBS adoption trends across key offshore/nearshore locations in Asia, Europe, and Latin America

#### Asia



India



Philippines



China



Malaysia

#### Europe



Poland



Ireland



Hungary



Romania



Czech Republic

#### Latin America



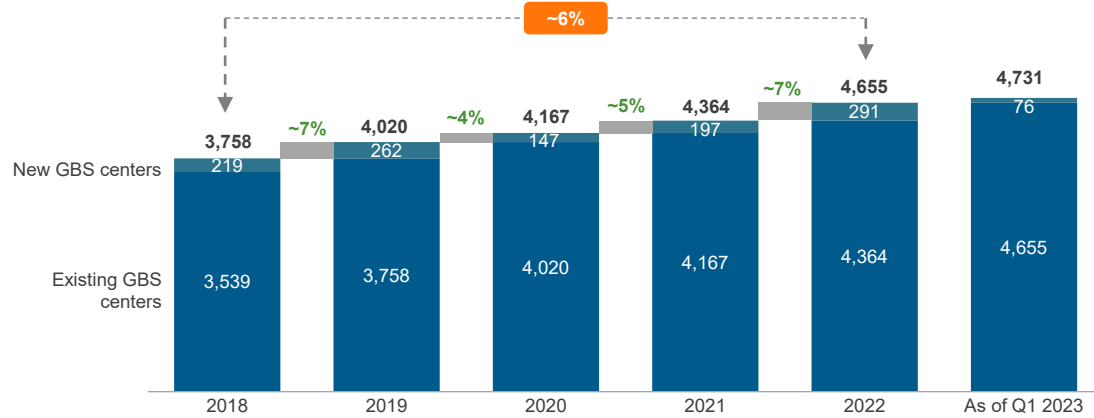
Costa Rica



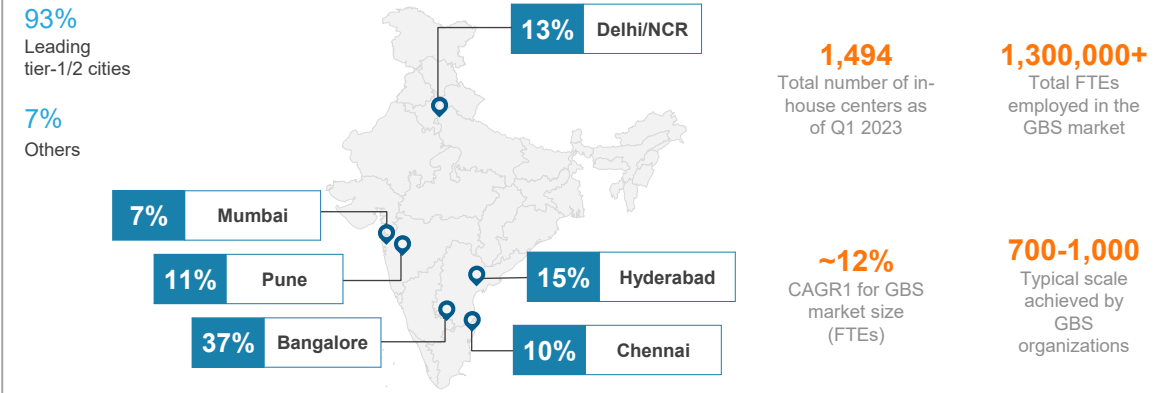
Mexico

# This study offers three distinct chapters providing data and an extensive quantitative analysis of the GBS market; below are four charts to illustrate the depth of the report

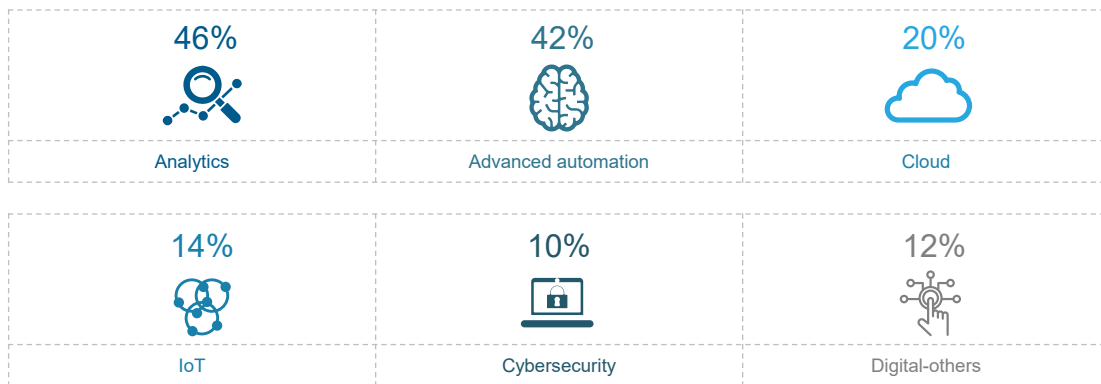
GBS landscape and growth trends for 2023



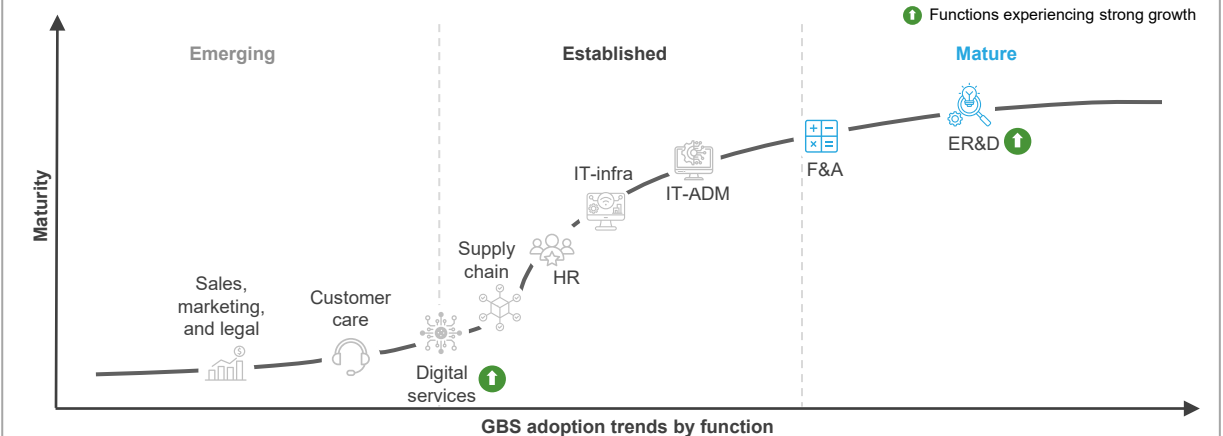
GBS adoption trends across key offshore/nearshore locations



Distribution of GBS centers by digital services



GBS adoption and maturity trends by functions across key industry verticals



# Research calendar

## GBS Membership

Published Planned Current release

Reports title	Release date
GBS of the Future: Toward an Integrated and Borderless GBS Model (Redefining GBS Personas)	March 2022
How-to Guide to Build CoEs in GBS Organizations	April 2022
Integrating Sustainability into the BFS GBS Charter to Help Enterprises Realize Their ESG Goals	November 2022
State of Play in GBS Change Management	November 2022
GBS CXO Insights: Key Issues Report 2023	April 2023
GBS Cost Benchmarks Book	May 2023
Top GBS Employers™ 2023	June 2023
Generative AI: Is This the Disruption GBS Model Needs or Just Another Over-Hyped Technology	August 2023
Learnings from Top GBS Employers™ – a Case Study Compendium	August 2023
Global Business Services (GBS) State of the Market 2023: Onward and Upward	September 2023
<b>Global Business Services (GBS) Data Book 2023</b>	<b>November 2023</b>
GBS Models to Launch CPG Organizations into the Next Wave of Evolution	Q4 2023
GBS Landscape for the Life Sciences Industry	Q4 2023
The Role of GBS in the Driving Environment, Social, and Governance (ESG) Agendas for Their Organizations	Q4 2023
Managing the Hybrid Resourcing Model in Global Business Services (GBS) Organizations	Q4 2023

Note: [Click](#) to see a list of all of our published GBS Membership reports





Everest Group is a leading research firm helping business leaders make confident decisions. We guide clients through today's market challenges and strengthen their strategies by applying contextualized problem-solving to their unique situations. This drives maximized operational and financial performance and transformative experiences. Our deep expertise and tenacious research focused on technology, business processes, and engineering through the lenses of talent, sustainability, and sourcing delivers precise and action-oriented guidance. Find further details and in-depth content at [www.everestgrp.com](http://www.everestgrp.com).

## Stay connected

**Dallas (Headquarters)**  
info@everestgrp.com  
+1-214-451-3000

**Bangalore**  
india@everestgrp.com  
+91-80-61463500

**Delhi**  
india@everestgrp.com  
+91-124-496-1000

**London**  
unitedkingdom@everestgrp.com  
+44-207-129-1318

**Toronto**  
canada@everestgrp.com  
+1-214-451-3000

*This document is for informational purposes only, and it is being provided "as is" and "as available" without any warranty of any kind, including any warranties of completeness, adequacy, or fitness for a particular purpose. Everest Group is not a legal or investment adviser; the contents of this document should not be construed as legal, tax, or investment advice. This document should not be used as a substitute for consultation with professional advisors, and Everest Group disclaims liability for any actions or decisions not to act that are taken as a result of any material in this publication.*

**Website**  
[everestgrp.com](http://everestgrp.com)

**Social Media**  
 @EverestGroup  
 @Everest Group  
 @Everest Group  
 @Everest Group

**Blog**  
[everestgrp.com/blog](http://everestgrp.com/blog)

## NOTICE AND DISCLAIMERS

**IMPORTANT INFORMATION. PLEASE REVIEW THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. THROUGH YOUR ACCESS, YOU AGREE TO EVEREST GROUP'S TERMS OF USE.**

Everest Group's Terms of Use, available at [www.everestgrp.com/terms-of-use/](http://www.everestgrp.com/terms-of-use/), is hereby incorporated by reference as if fully reproduced herein. Parts of these terms are pasted below for convenience; please refer to the link above for the full version of the Terms of Use.

Everest Group is not registered as an investment adviser or research analyst with the U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority (FINRA), or any state or foreign securities regulatory authority. For the avoidance of doubt, Everest Group is not providing any advice concerning securities as defined by the law or any regulatory entity or an analysis of equity securities as defined by the law or any regulatory entity.

All Everest Group Products and/or Services are for informational purposes only and are provided "as is" without any warranty of any kind. You understand and expressly agree that you assume the entire risk as to your use and any reliance upon any Product or Service. Everest Group is not a legal, tax, financial, or investment advisor, and nothing provided by Everest Group is legal, tax, financial, or investment advice. Nothing Everest Group provides is an offer to sell or a solicitation of an offer to purchase any securities or instruments from any entity. Nothing from Everest Group may be used or relied upon in evaluating the merits of any investment. Do not base any investment decisions, in whole or part, on anything provided by Everest Group.

Products and/or Services represent research opinions or viewpoints, not representations or statements of fact. Accessing, using, or receiving a grant of access to an Everest Group Product and/or Service does not constitute any recommendation by Everest Group that recipient (1) take any action or refrain from taking any action or (2) enter into a particular transaction. Nothing from Everest Group will be relied upon or interpreted as a promise or representation as to past, present, or future performance of a business or a market. The information contained in any Everest Group Product and/or Service is as of the date prepared, and Everest Group has no duty or obligation to update or revise the information or documentation. Everest Group may have obtained information that appears in its Products and/or Services from the parties mentioned therein, public sources, or third-party sources, including information related to financials, estimates, and/or forecasts. Everest Group has not audited such information and assumes no responsibility for independently verifying such information as Everest Group has relied on such information being complete and accurate in all respects. Note, companies mentioned in Products and/or Services may be customers of Everest Group or have interacted with Everest Group in some other way, including, without limitation, participating in Everest Group research activities.