



# Employer of Record (EoR) Solutions PEAK Matrix<sup>®</sup> Assessment 2024

September 2024: Complimentary Abstract / Table of Contents

**PEAK**  
MATRIX<sup>®</sup>

Human Resources

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- ▶ Market Vista™
- ▶ Microsoft Azure
- ▶ Microsoft Business Application Services
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- ▶ Network Services and 5G
- ▶ Orade Services
- ▶ Outsourcing Excellence
- ▶ Payer and Provider Business Process
- ▶ Payer and Provider Information Technology
- ▶ Payment Integrity Solutions
- ▶ Price Genius – AMS Solution and Pricing Tool
- ▶ Pricing Analytics as a Service
- ▶ Process Intelligence
- ▶ Process Orchestration
- ▶ Procurement and Supply Chain
- ▶ Recruitment
- ▶ Retail and CPG
- ▶ Retirement Technologies
- ▶ Revenue Cycle Management
- ▶ Rewards and Recognition
- ▶ SAP Services
- ▶ Service Optimization Technologies
- ▶ Software Product Engineering Services
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# Introduction

As organizations strive to become more agile, adaptive, and resilient in achieving their goals, Employer of Record (EoR) solutions are gaining significant traction. The growing preference for remote work, coupled with the increasing complexity of labor regulations across various regions, has driven the demand for the EoR model in recent years. EoR service providers are instrumental in facilitating global hiring by enabling compliance with local labor laws and optimizing payroll and HR operations across multiple jurisdictions. These providers continue to invest in advanced platforms that not only enhance the employee experience through user-friendly, self-service tools but also empower businesses with data-driven insights for improved decision-making.

This report examines the dynamics of the EoR solutions provider landscape and the impact that the providers have created in 2023. It gives an overview of the market and analyzes the areas where providers differentiate

themselves. Based on the comprehensive Everest Group PEAK Matrix® evaluation, EoR solution providers are segmented into the categories of Leaders, Major Contenders, Aspirants, and Star Performers in the corresponding PEAK Matrix.

**This report includes the profiles of the following 23 leading global providers featured on the 2024 EoR solutions PEAK Matrix®:**

- **Leaders:** Atlas, Deel, G-P, Safeguard Global, and Velocity Global
- **Major Contenders:** BIPO, CXC, GoGlobal, Horizons, Links International, Mauve Group, Mercans, Multiplier, Neeyamo, Omnipresent, Oyster, Papaya Global, Remote, and Rippling
- **Aspirants:** Parakar Group, Remofirst, Remundo, and Skuad

## Scope of this report

**Geography:** Global

**Industry:** All

**Services:** Employer of Record (EoR)

# Overview and abbreviated summary of key messages

This report uses Everest Group's proprietary PEAK Matrix® to assess and rate EoR service providers. It gives an overview of the EoR market and analyzes the areas where providers differentiate themselves.

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

### Employer of Record (EoR) Solutions PEAK Matrix® Assessment 2024

- Based on Everest Group's comprehensive evaluation framework, the PEAK Matrix®, the 23 established EoR service providers evaluated are segmented into three categories (in alphabetical order within each category):
  - **Leaders:** Atlas, Deel, G-P, Safeguard Global, and Velocity Global
  - **Major Contenders:** BIPO, CXC, GoGlobal, Horizons, Links International, Mauve Group, Mercans, Multiplier, Neeeyamo, Omnipresent, Oyster, Papaya Global, Remote, and Rippling
  - **Aspirants:** Parakar Group, Remofirst, Remundo, and Skuad

### Star performers for Employer of Record (EoR) Solutions PEAK Matrix® Assessment 2024

Based on year-on-year (YOY) movement of different service providers on the PEAK Matrix®, Everest Group identified four providers as the "2024 EoR Market Star Performers" : Deel, G-P, Multiplier, and Papaya Global

### EoR service provider capability overview

- Everest Group delineates each of the service providers' 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

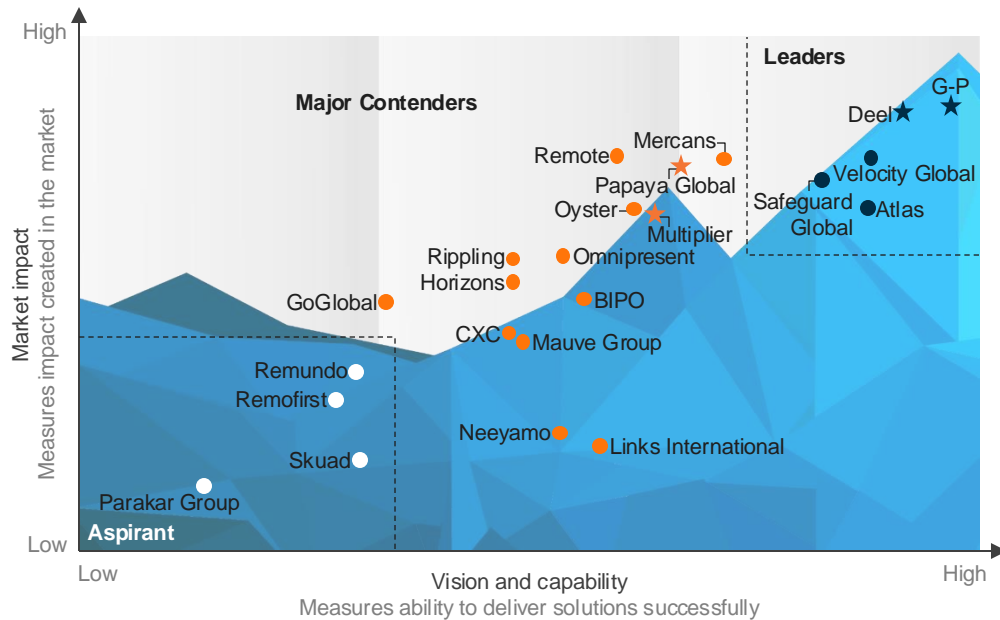


# This study offers three distinct chapters providing a deep dive into key aspects of EoR market; below are three charts to illustrate the depth of the report

## Everest Group PEAK Matrix® Assessment 2024

### Everest Group Employer of Record (EoR) solutions PEAK Matrix® Assessment 2024<sup>1</sup>

● Leaders ● Major Contenders ○ Aspirants ☆ Star Performers



<sup>1</sup> Assessment for GoGlobal, Horizons, Mauve Group, Omnipresent, Parakar Group, Remofirst, Rippling, Remundo, and Skuad excludes provider inputs and is based on Everest Group's proprietary Transaction Intelligence (TI) database and provider public disclosures, and Everest Group's interactions with buyers  
Source: Everest Group (2024)

## Capability assessment

Illustrative example

Measure of capability: ○ Low ● High

Providers	Market impact				Vision and 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	○	○	●	●	●	○	○	○	○	○

## Everest Group's remarks on providers

Illustrative example

Measure of capability: ○ Low ● High

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

### Strengths

- Provider 1, headquartered in XYZ, is one of the leading providers of HR and EOR services in the XYZ market
- The provider has also invested in developing a strong analytics practice for HR process landscape from various perspectives for analysis including integrating client-specific, and third-party data sources

### Limitations

- Clients looking for EOR services outside of XYZ region should evaluate its offering accordingly as its capabilities to serve are still untested
- Referenced clients have also highlighted a need for agile pricing and better operational support

# Research calendar

## Human Resources

	Published	Current release	Planned
Reports title	Release date		
Multi-process Human Resources Outsourcing (MPHRO) State of the Market Report 2023			December 2023
Rewards and Recognition (R&R) State of the Market 2023: Exploring the Next-Generation of R&R Platforms			December 2023
Multi-country Payroll (MCP) Solutions – State of the Market Report 2023 – Update			January 2024
Evolving with AI: the Rise of Next-Generation Digital Adoption Platforms (DAPs)			March 2024
Reaping the Benefits of Unified Pay Solutions: Saying Goodbye to Payday Puzzles			April 2024
People Analytics Platforms PEAK Matrix® Assessment 2024			April 2024
Introduction to the Skills Intelligence Technology Landscape			April 2024
The Skills Intelligence Technology Landscape: Focus on Talent Management			May 2024
The Skills Intelligence Technology Landscape: Focus on Talent Acquisition			May 2024
People Analytics Platforms – Provider Compendium 2024			June 2024
Digital Adoption Platforms (DAP) PEAK Matrix® Assessment 2024			September 2024
<b>Employer of Record (EoR) Solutions PEAK Matrix® Assessment 2024</b>			<b>September 2024</b>
Multi-country Payroll (MCP) Solutions PEAK Matrix® Assessment 2024			Q4 2024
Multi-Process Human Resources Outsourcing (MPHRO) Services PEAK Matrix® Assessment 2024			Q4 2024
Employer of Record (EoR) Solutions State of the Market 2024			Q4 2024
Multi-Country Payroll (MCP) Solutions State of the Market 2024			Q4 2024

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