



Multi-country Payroll (MCP) Solutions PEAK Matrix[®] Assessment 2024

October 2024: Complimentary Abstract / Table of Contents

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- ▶ Life Sciences Information Technology
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- ▶ Market Vista™
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- ▶ Mortgage Operations
- ▶ Multi-country Payroll
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- ▶ Oracle Services
- ▶ Outsourcing Excellence
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- ▶ Payer and Provider Information Technology
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- ▶ Price Genius – AMS Solution and Pricing Tool
- ▶ Pricing Analytics as a Service
- ▶ Process Intelligence
- ▶ Process Orchestration
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- ▶ Retirement Technologies
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Locations: costs, skills, sustainability,
portfolios

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Introduction

Operating payroll across multiple countries can strain HR teams with limited resources, time, and budget. Multi-country payroll (MCP) providers step in to act as partners that can navigate the legal, technical, and social fabric of this market and help enterprises focus on their core business functionalities and strategic activities. This also aids in greater accuracy of payroll, uniformity of procedures, and regular tracking of the landscape.

Over the years, payroll has transformed from purely transactional to a more strategic function, creating a demand for multi-dimensional, one-stop-shop solution providers. This evolution has led to a gamut of other services, rendered through strategic partnerships beyond human capital management (HCM) systems, including earned wage access, Employer of Record (EoR), financial planning and budgeting, etc. Additionally, providers are increasingly incorporating advanced analytics, AI, and ML to automate tasks, improve error detection and user experience to generate value for enterprises.

The assessment is based on Everest Group's annual Request For Information (RFI) process for the calendar year 2024, interactions with leading MCP solution providers, client reference checks, and an ongoing analysis of the MCP market.

This report includes the profiles of the following 28 leading MCP providers featured on the Global MCP Solutions PEAK Matrix:

- **Leaders:** ADP, EY, Strada, and TMF Group
- **Major Contenders:** activpayroll, Allsec, BIPO, CloudPay, Dayforce, Deel, iiPay, Links International, Mercans, Neeiamo, Papaya Global, Ramco, Safeguard Global, SD Worx, Sopra HR, UKG, Vistra, and Zalaris
- **Aspirants:** Ascent HR, Humanica, Mynd Integrated Solutions, OS HRS, Paybix, and Popay

Scope of this report

Geography: Global

Industry: All

Services: MCP

Overview and abbreviated summary of key messages

This report examines the global MCP 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®, 28 MCP 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

Multi-country Payroll solutions PEAK Matrix® 2024 – Global positioning

- Based on Everest Group's comprehensive assessment framework, the PEAK Matrix® providers have been classified as:
 - **Leaders:** ADP, EY, Strada, and TMF Group
 - **Major Contenders:** activpayroll, Allsec, BIPO, CloudPay, Dayforce, Deel, iiPay, Links International, Mercans, Neeyamo, Papaya Global, Ramco, Safeguard Global, SD Worx, Sopra HR, UKG, Vistra, and Zalaris
 - **Aspirants:** Ascent HR, Humanica, Mynd Integrated Solutions, OS HRS, Paybix, and Popay
 - **Star Performers are:** Deel, Neeyamo, and Vistra

Multi-country Payroll solutions PEAK Matrix® 2024 – EMEA positioning

- Based on Everest Group's assessment, positioning for EMEA is as follows:
 - **Leaders:** ADP, EY, SD Worx, Strada, and TMF Group
 - **Major Contenders:** activpayroll, CloudPay, Dayforce, Deel, iiPay, Mercans, Neeyamo, Papaya Global, Ramco, Safeguard Global, Sopra HR, UKG, Vistra, and Zalaris
 - **Aspirants:** Allsec, Ascent HR, Mynd Integrated Solutions, Paybix, and Popay
 - **Star Performers are:** Deel, Neeyamo, Papaya Global, and Vistra

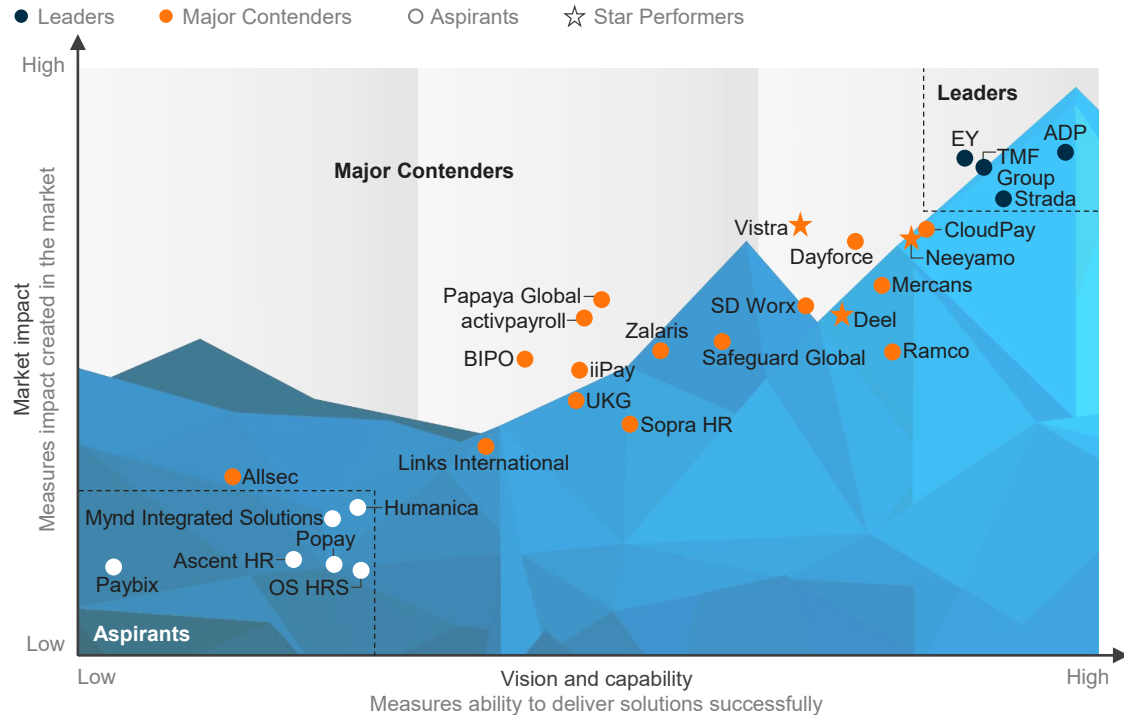
Multi-country Payroll solutions PEAK Matrix® 2024 - APAC positioning

- Based on Everest Group's assessment, positioning for EMEA is as follows:
 - **Leaders:** ADP, Ramco, and TMF Group
 - **Major Contenders:** activpayroll, Allsec, BIPO, CloudPay, Dayforce, Deel, EY, iiPay, Links International, Mercans, Neeyamo, Papaya Global, Safeguard Global, Strada, UKG, and Vistra
 - **Aspirants:** Ascent HR, Humanica, Mynd Integrated Solutions and OS HRS
 - **Star Performers are:** Dayforce, Neeyamo, Strada, and Vistra

This study offers four distinct chapters providing a deep dive into key aspects of multi-country payroll market; below are three charts to illustrate the depth of the report (page 1 of 3)

Everest Group PEAK Matrix® Assessment 2024

Everest Group Multi-country Payroll (MCP) Solutions PEAK Matrix® Assessment 2024 – Global^{1,2}



1 Assessment for Allsec, Ascent HR, OS HRS Paybix, and Zalaris excludes service provider inputs and is based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with buyers
 2 Assessment for Deel includes its acquisition of Payspace; Assessment for Vistra includes its merger with Tricor; Assessment for UKG includes its acquisition of Immedis
 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, has further consolidated its technological capabilities by improving its global payroll API, leading to faster payroll processing with higher accuracy
- It has launched its AI-powered payroll assistant that leverages its knowledge base to support users in resolving queries and reduces manual intervention

Limitations

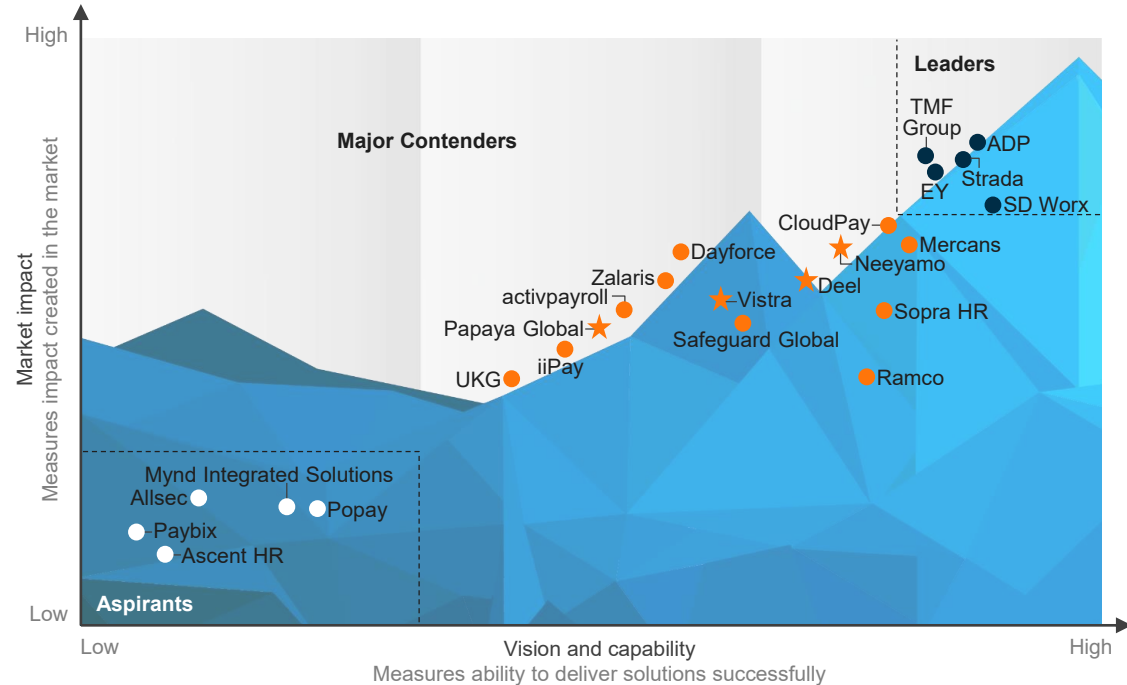
- Provider 1 lacks pre-built or certified integrations with HCM providers; however, it can accommodate custom API integrations as per client requirements
- Enterprises on the lookout for financial wellness solutions such as EWA and wallet payments may want to examine its offering carefully

This study offers four distinct chapters providing a deep dive into key aspects of multi-country payroll market; below are three charts to illustrate the depth of the report (page 2 of 3)

Everest Group PEAK Matrix® Assessment 2024

Everest Group Multi-country Payroll (MCP) Solutions PEAK Matrix® Assessment 2024 – EMEA^{1,2}

● Leaders ● Major Contenders ○ Aspirants ☆ Star Performers



¹ Assessment for Allsec, Ascent HR, Paybix, and Zalaris excludes service provider inputs and is based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with buyers
² Assessment for Deel includes its acquisition of Payspace; Assessment for Vistra includes its merger with Tricor; Assessment for UKG includes its acquisition of Immedis
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Provider 3	●	●	●	●	●	●	●	●	●	●
Provider 4	●	●	●	●	●	●	●	●	●	●
Provider 5	●	●	●	●	●	●	●	●	●	●
Provider 6	○	○	●	●	○	○	●	○	○	●

Everest Group's remarks on providers

Illustrative example

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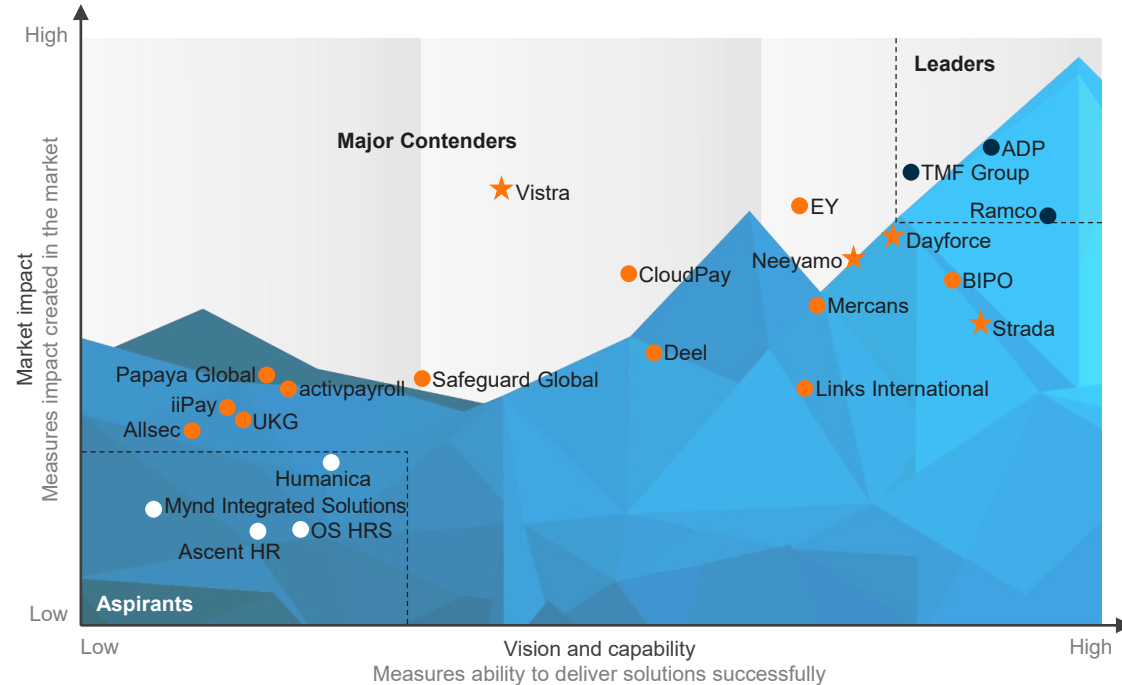
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Everest Group PEAK Matrix® Assessment 2024

Everest Group Multi-country Payroll (MCP) Solutions PEAK Matrix® Assessment 2024 – APAC^{1,2}

● Leaders ● Major Contenders ○ Aspirants ☆ Star Performers



¹ Assessment for Allsec, Ascent HR, and OS HRS excludes service provider inputs and is based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with buyers
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Provider 3	●	●	●	●	●	●	●	●	●	●
Provider 4	○	○	●	●	○	○	●	○	○	●
Provider 5	●	●	●	●	●	●	●	●	●	●
Provider 6	○	○	●	○	●	○	○	●	○	○

Everest Group's remarks on providers

Illustrative example

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Research calendar

Human Resources

	Published	Current release	Planned
Reports title	Release date		
Digital Adoption Platforms (DAP) State of the Market 2023 – Update			December 2023
Multi-process Human Resources Outsourcing (MPHRO) State of the Market 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
Multi-Process Human Resources Outsourcing (MPHRO) Services PEAK Matrix® Assessment 2024			September 2024
Employer of Record (EOR) Solutions PEAK Matrix® Assessment 2024			September 2024
Multi-country Payroll (MCP) Solutions PEAK Matrix® Assessment 2024			October 2024
Multi-country Payroll (MCP) Solutions State of the Market 2024			Q4 2024

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