

# Overview of the Accounting BPO Market in GCC



The Accounting Business Process Outsourcing (BPO) market has been growing globally, driven by advancements in technology and increasing demand for cost-effective and efficient business solutions. The business accounting software market growth is expected to accelerate at a CAGR in the bracket of 7% to 9%. Some of the key factors that have contributed to the growth of the BPO market include:

- Increased automation and digitization:** The widespread adoption of automation and digitization has made it easier for companies to outsource business processes.
- Cost savings:** BPO can help companies reduce their operational costs and improve their bottom line.
- Access to specialized expertise:** Majority of BPO providers are the top Accounting and Advisory firms that have specialized expertise in areas such as finance and accounting, human resources, and customer service.
- Improved quality and efficiency:** BPO providers use best practices and technologies to deliver improved quality and efficiency in the business processes they manage.
- Growing demand from emerging markets:** Emerging markets such as India, the Philippines, and China have emerged as key players in the BPO market, as companies seek to take advantage of the lower labour costs and highly skilled workforce in these regions.

However, it's worth noting that the growth of the BPO market has also been impacted by challenges such as data privacy and security concerns, language and cultural barriers, and the ongoing COVID-19 pandemic. Nevertheless, the BPO market is expected to continue to grow in the future as companies seek to enhance their competitiveness and profitability.

The biggest customers of BPO industry are the listed companies around the world and GCC is no exception to that.

According to the available market data, the capital market of the GCC countries encompasses the following:

Country	No. of Listed Companies
Unite Arab Emirates	200
Saudi Arabia	170
Oman	80
Bahrain	50
Kuwait	160
Qatar	60

Some of the predominant Accounting software providers in the GCC comprise of the following:

