



Medical Industry



Accounting/Payroll



Game-changers you should know and how it will affect the BPO industry in 2023



The State of BPO in the Philippines



The Biggest Driver of the Philippine Economy

The Business Process Outsourcing (BPO) companies have been growing rapidly in the Philippine's fast-developing economy. This industry has proved to be a major driving force behind the country's economic growth which opened a lot of opportunities for Filipino applicants and clients overseas, especially for BPO companies in Manila, which provide services to firms in North America and Europe.

The Philippines' BPO (Business Process Outsourcing) industry is worth at least 9% of its GDP. The high-services, low employee costs and the abundance of exceptional talents make the country a destination for outsourcing. Google searches for virtual assistants in the Philippines are up 50% year on year, according to Winston Ong, CEO of BruntWork. [1]

2010

BPO Capital of the World:
525,000 Filipinos employed recorded \$8.9 billion in revenue. [2]

2011

A Testament of the Title:
The BPO industry contributed 4.9% additional in the country's GDP and a 33% rise in revenue with a total of \$11 billion. [3]

2016

Growth Pursued:
The Philippines recorded an annual growth rate of 17% and projected to generate 1.3 million new jobs. [4]

2020

Beating the Odds:
The BPO industry hit \$26.7 billion in revenue with a total of 1.32 million direct employment in the Philippines as BPO companies implemented flexi work arrangement as their business continuity plan amidst the pandemic. [5]

2023

The Post-Pandemic Effect:
Over the course of pandemic, the demand for virtual assistance and digital marketing arose. This conquest prospectively to stay in the coming years as social media continues to develop in the consumer scene. [6]

The background features a dark grid with several wavy, light-colored lines. A prominent dashed line with arrows starts from the top left and curves towards the bottom right, passing through the text area. There are also some faint numerical labels like '684', '595', '715', and '104' scattered across the grid.

The Ripple Effect

2022 has been a thriving year for the outsourcing industry in the Philippines, seeing a positive sequel in 2023

Emerging Trends in the Outsourcing Industry

BPO is expected to flourish in a hybrid setup

With more than 1.5 million jobs projected to be created in the next six years from 2023, there is a growing demand for flexi-work arrangements. One of the underlying factors that will greatly assist organizations to meet this demand is embracing hybrid work structures which allow employees to balance their family life, personal time and career advancement with work priorities. This creates a new paradigm shift where businesses can achieve higher profits without sacrificing productivity or morale.

Rising Demand for Exporting Specialized Services

Specialized services are going to be the future of outsourcing. Businesses will not want to hire an entire team for every single specialized service, and instead, most companies will use outsourcing as a solution to lower their cost and benefit from their top-notch expertise. This is only going to become more relevant and more common in the year 2023.

PH Gov't pushes academe support in the Outsourcing industry

The BPO industry is highly regarded and considered as a priority by the Philippine Development Plan, with 6.5% growth rate this year, as forecasted by Philippine's Department of Finance. The Philippine government is focusing on advancing quality manpower by adding more universities catering training programs for would be BPO employees. These programs will help provide job opportunities to unemployed Filipinos and also provide them with the best training they need.

Sustainable Efforts Can Lead To Business Optimization

The global economy of outsourcing is now being reshape with clients looking for more alternative ways on being sustainably responsible in the changing environment. According to 2019 Aflac CSR Survey, 73% of investors state that efforts to improve the environment & society contribute to their investment decisions. The industry will continue to thrive and those who have put the environment in their plans have the highest advantage among other outsourcing companies.

The New Frontier in Philippine's Creative Scene

The ongoing digitalization of marketing has sought clients for an active brand in social media—this gives demands in creative sector in regards of management and design. The Creative Economy Council of the Philippines (CECP) together with Department of Trade and Industry (DTI) is working into expanding the country's competitiveness in both local and international creative market which will provide training programs in partnership with Department of Tourism, Department of Education, Commission on Higher Education, and TESDA, to high-level talents which highly benefit the outsourcing industry. [13]

AI-Driven Contact Centers – What's In It For Business?

While application of AI continues, the Philippines still strive through in providing quality customer service agents that they nurture by continuously upskilling their assets. Outsourcing companies will use new and emerging technologies such as Artificial Intelligence as a way to further develop customer relationship services which will improve not just its processes but their overall productivity. [14] [15]



In-Demand Solutions

An outlook on the top in-demand positions in the Philippines

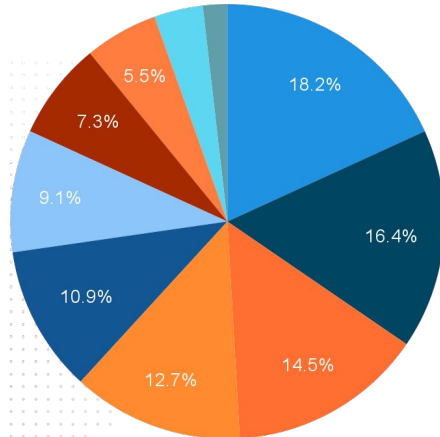
Most in Demand Market Segment

Navigating the demand of job positions in the country can leverage an idea on how such service has continued to be sought out over the years to come. Below showcases the expertise that most investors have taken account to constantly outsource this year.

This segmentation of jobs shows the demand for these positions has gained traction in the past twelve months and will likely continue with increased activity. In general, this reflects increases in most job positions on average over the past year per job title.

Demand

Top 10 most in-demand jobs in the Philippines



Supply

Top 5 most searched jobs in the Philippines

**Based on Grabjobs*



Tutors



Virtual Assistant



Work from home



Virtual Admin Assistant



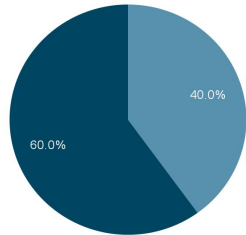
Social Media Assistant

According to Grabjobs, customer service providers sits on top of the list of in-demand jobs in the Philippines. Prevailing the odds of AI implementation as outsourcing industry used the technology to power through and see it as a way to further develop their customer service offerings.

Top of the Crop

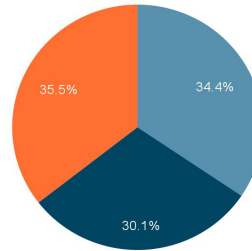
What employers are looking for in the Philippines

Customer Service



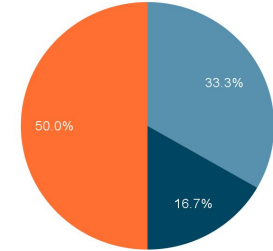
● Customer Service Representative ● Virtual Assistants

Information Technology



● Information Security Analyst ● Web Developer ● Data Scientist

Digital Marketing



● Market Research Analyst ● Digital Marketer ● Marketing Analyst

[12]

All top 3 in-demand jobs in the country are offered through outsourcing, mitigating a thought on how effective the BPO industry pilot through the economy of the country. [9]



The need to hire someone with proper customer service experience, as well as skills in typing, emailing, and calling is constant and internationally recognized. Since many international firms outsource their operations in Southeast Asia to manage the calls and emails, especially during peak seasons, Business Process Outsourcing industry will constantly recruit Customer service representatives and virtual assistants. [10]



Information Technology comes in second, a proof of efficiency that most businesses need in this digital age from network administration to online security. This has definitely been one of the fastest growing careers. With plentiful job opportunities such as Data Science, Information and Web Development, it is not surprising that the demand for talented IT professionals continues to rise. The high salary in this industry can be attributed to a plethora of benefits that comes with it. [11]



Digital Marketing follows in fully adapting to the social scene as companies thrive to have their brand presence be seen by going digital. Data-driven organizations are radically transforming the way companies think and act. The ability to capture and analyze data is critical in understanding how customers interact with the business. This reason is enough to drive an increase demand for digital marketing positions such as marketing Analyst, Market Research, and Digital Marketer. [12]



The Pilot Onboard

Sustaining growth through flexible employment

The Pilot Onboard: how outsourced professionals has powered through the economic climate of the Philippines

The world has changed greatly and the outsourcing industry is being challenged as never before. Companies have taken advantage of the pandemic and other events changing the workforce where they can automate processes and continue business as usual while streamlining existing processes to be more efficient and better aligned with the employees' wellbeing.

In response to these challenges, we became more open-minded towards change and believe in adapting the hybrid work culture. This led us to the creation of flexible working arrangements, a culture of transparency and ethical behavior, innovative mindset and a value driven leadership.

1.44 Million Full-time Employees

Currently employed in the outsourcing industry which also recorded a \$29.1 billion worth of revenue in the first half of 2022. [16]

92% of Filipino Workforce

Prefer the hybrid work arrangement. [17]

Hybrid Work is the Future



94% of executives say their pay should depend on their experience and skills, not their geographical location



85% employees who believe that they can be effective anywhere intends to remain with their current employers



40% of the employees revealed that they could be healthy and effective while working remotely or onsite



37% of the employees think about switching jobs if they cannot work remotely



2023 will likely adapt the four-day work week arrangement

An aerial view of a city skyline at sunset, with a dark overlay. The sky is filled with orange and yellow clouds, and the city buildings are silhouetted against the light. The foreground shows a dense residential area with many small buildings and trees.

Compass Leads to South-East Asia

Philippine Outsourcing Sector: A Leader in Labor-Oriented Growth

The winning country in the BPO sector greets you “Mabuhay!”

Outsourcing in the Philippines is the right choice for your company for several reasons. First, you'll benefit from the 88% excellent English speakers as one of their primary languages used in communication with other countries and their education.

Third and perhaps the most critical reason you should choose the Philippines is being one of the most diverse and entrepreneurial countries in the world and has a strong sense in the culture of business and innovation.

Second, you'll avoid costly labor arbitrage by using a local firm to handle all of your projects from beginning to end -- from finding ideal employees through managing payroll up to project management and customer service.

As a gateway to Southeast Asia, the Philippines provides clients with access to a high level service providers specialized and skilled workforce.

The Philippines was titled as The BPO Capital of the World for a reason

**Based on the 2022 Global English Proficiency Ranking [18]*

Philippines
Rank #22



India
Rank #52



Brazil
Rank #58



Sourcefit is an American-managed Business Process Outsourcing (BPO) company based in Manila, Philippines, that is focused on providing Custom Offshore Staffing Solutions.

The company was founded in 2006 to undertake its in-house development of mobile-phone applications. As its capacity grew in 2008, it began offering services beyond the telecom sector. Sourcefit makes sure that they give their undivided attention to their clients by providing them with custom solutions that work perfectly for their business. Now, the company has proudly over 1,000 employees.

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