

# The Global SaaS based Human Resource Market is Envisioned to Mark a CAGR of 10.2% by 2023, according to Research Nester

*The Global SaaS-based HRM Market is projected to expand at a CAGR of 10.2% over the forecast period i.e. 2016-2023.*

BROOKLYN, NEW YORK, UNITED STATES, December 13, 2017 /EINPresswire.com/ -- "[SaaS based Human Resource \(HRM\) Market: Global Demand, Growth Analysis & Opportunity Outlook 2023](#)"

The SaaS based human resource (HRM) market is segmented into deployment such as payroll, time and attendance, benefits management and compliance management. Additionally, payroll segment is believed to capture the largest market in overall SaaS based human resource (HRM) market by 2023.

Apart from this workforce management segment by application is anticipated to mark a significant CAGR over the forecast period. In addition to this, expansion of urban population across the globe and rising implementation of SaaS based HRM systems by the enterprises are the major factor propelling the growth of SaaS based human resource (HRM) market.

Global SaaS based human resource (HRM) market is expected to register a 10.2% CAGR over the forecast period. Moreover, the global SaaS based human resource (HRM) market is projected to be valued at USD 20.3 Billion over the forecast period i.e. 2016-2023. The market is projected to expand on the account of growing awareness regarding web-based services among the organizations.

The corporate sector by end user is anticipated to post a highest CAGR by the end of 2023. Further, adoption of SaaS based human resource (HRM) by medium enterprises in developed and developing nations is also positively boosting the growth of SaaS based human resource (HRM) market. In terms of regional platform, Europe and North America are the most prominent regional market of SaaS based human resource (HRM). Further, this growth of both the regions is attributed to the presence of advanced management software and tools for human resource management and shifting of traditional production systems to mass customization.

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Rising Implementation and growing awareness in End Use Sectors



Rising penetration of business and increasing complexities related to various business functions and systems across the globe are growing importance for SaaS based human resource (HRM) systems in numerous organizations. Furthermore, rising complexities and addition of new business process in big organizations around the globe is also fuelling the demand for SaaS based human resource (HRM).

Expansion of product folio and workforce in many organizations

Robust expansion of various organizations all over the globe coupled with growing trend for e-recruiting and learning management of workforce through web-based services are swelling the demand for SaaS based human resource (HRM). This factor is predicted to bolster the growth of SaaS based human resource (HRM) market. Although, high cost of SaaS based human resource (HRM) is expected to limit the growth of global SaaS based HRM market. Moreover, slow adoption rate of SaaS based HRM service is hindering the demand for SaaS based human resource (HRM).

The report titled "SaaS based Human Resource (HRM) Market: Global Demand, Growth Analysis & Opportunity Outlook 2023" delivers detailed overview of the global SaaS based human resource (HRM) market in terms of market segmentation by deployment, by application, by end-user and by region. Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model.

This report also provides the existing competitive scenario of some of the key players of the global SaaS based human resource (HRM) market which includes company profiling of Oracle Corp., SAP AG, Ascentis, Halogen Software Inc., Ultimate Software Group Inc., Workday Inc., Ceridian Corp., Kenexa Corp., CloudPay, Inc and Talentsoft SA. The profiling enfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global SaaS based human resource (HRM) market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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