

Payroll & HR Solutions & Services Market Expected to Reach USD 43.4 Billion by 2026 with increasing CAGR Value +9.45%

Payroll & HR solutions and services are transforming employees experience by providing time-saving, data-crunching features such as; real-time analytics...

VANCOUVER , WASHINGTON , UNITED STATES , October 31, 2019 /EINPresswire.com/ -- According to a new market report published by BlueWeave Consulting, the [Global Payroll & HR Solutions & Services Market](#) is expected to grow with a CAGR over 9.45% during the forecast period 2018-2026 and the market is projected to cross USD 43 Billion by 2026.

Global Payroll & HR Solutions & Services Market: Competitive Dynamics

Major industry players in payroll & HR solutions & services market are adopting different strategic initiatives such as mergers and acquisitions, partnerships, and collaborations for technologies and new product development. For instance, In May 2016, TMF Group has acquired Swain & Associates Inc., service provider of HR & payroll and accounting & tax, based in Toronto, Canada. The global payroll & HR solutions & services market includes key players such Automatic Data Processing, Inc. (ADP), Paycor, Inc., Paycom Software, Inc., TMF Group Holding B.V., SAP SE, Sage Group plc., Paychex, Inc., Ramco Systems Limited, Kronos Incorporated , Paycom Software, Inc., Paylocity Corporation, Ultimate Software Group, Oracle Corporation, Jobvite, Inc., Intuit Inc., TriNet Group, Inc. and among others.

Get Detailed Market Overview of Global Payroll & HR Solutions & Services Market@ <https://www.blueweaveconsulting.com/payroll-hr-solutions-services-market#ReportSample/>

Scope of the Report

The global market for payroll & HR solutions & services is segmented on the basis of deployment, enterprise size, solution, industry, and geography.

- On the basis of deployment, the market is segmented into cloud, on premise and hybrid. In 2017, the cloud segment accounted for the largest market share, in terms of revenue of the global payroll & HR solutions & services market. Furthermore, demand for cloud segment is expected to increase during the forecast period.
- On the basis of enterprise size, the global payroll & HR solutions & services market is bisected into small & medium enterprises and large enterprise.
- Based on the solution, the global payroll & HR solutions & services market is categorized into software and services. The software segment is further fragmented into suite and standalone. The standalone sub-segment is classified into payroll and compensation management, time and attendance management, compliance management, workforce management, claims administration, employee benefits management, hire management and others (tax management, report generation, etc.).
- On the basis of industry vertical, the market is divided into banking, financial services, and

insurance (BFSI), government, healthcare, manufacturing, retail, telecom and IT, transportation and logistics and others.

Key Findings of the Report

According to BlueWeave, the key findings of the report "Payroll & HR Solutions Market Size, Share, Development, Growth and Demand Forecast to 2026" are:

- Payroll & HR solutions & services market is valued over USD 19.6 Bn in 2017 and it is expected to reach around USD 43.4 Billion at 2026, expanding with a CAGR over 9.45% during the forecast period.
- The increase in the complexities payroll system due to government rules and regulations requires an efficient system for payroll operations. This factor drives the global payroll & HR solutions & services market
- North America is expected to grow at the CAGR of 8.03% during the estimated period. The market witnesses a significant growth and holds a dominant share of the market during the forecast period
- U.S and Canada are anticipated to drive the growth of the payroll & HR solutions & services market in North America owing to the presence of a large number of established key players, such as Oracle Corporation, International Business Machines Corporation, NetSuite Inc., Workday Inc. etc.
- Rising popularity of the software and the growing awareness among enterprises regarding the benefits of implementation of HR payroll software is driving the market growth across Europe
- The payroll & HR solutions & services market is expected to register high market growth in Asia Pacific region during the forecast period. The growth in Asia Pacific region is due to increase in number of enterprises during forecast period.
- A small and medium-size enterprise dominates the global payroll & HR solutions & services market. According to World Bank, small and medium size enterprises accounts for more than 90% market share in 2017.

Request for Research Methodology of Global Payroll & HR Solutions & Services Market@ <https://www.blueweaveconsulting.com/payroll-hr-solutions-services-market#ReportSample/>

Objective of the Study:

- To estimate and forecast market size of Global Payroll & HR solutions & services
- To define, describe, forecast, and segment the payroll & HR solutions & services market on the basis of development, enterprise size, solution, industry verticals.
- To forecast the market size of segments with respect to five main regions – North America, Europe, Asia Pacific (APAC), Middle East & Africa and South America and their leading countries
- To provide the impact analysis of the factors, affecting the market dynamics such as drivers, restraints, opportunities, and challenges.
- To analyze the competitive intelligence of players based on company profiles, key player strategies, and game-changing developments such as solution launches and acquisitions.
- To strategically profile the key players and comprehensively analyze their market shares along

with detailing the competitive landscape for market leaders

- To analyze strategic developments such as joint ventures, mergers and acquisitions, new product developments, and R&D in the payroll & HR solutions & services market

If you have any special requirement, please let us know and we can provide you the report as your requirement.

Click here: <https://www.blueweaveconsulting.com/payroll-hr-solutions-services-market#ReportSample/>

Browse our latest Published Market Reports:

[Global Accounts Receivable Automation Market Analysis by 2025](#)

[Global Enterprise Asset Management Market Insights, 2019-2025](#)

Mark Wailing
BlueWeave Consulting & Research Pvt Ltd.
+1 866-658-6826

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases. © 1995-2019 IPD Group, Inc. All Right Reserved.