

# Human Resource Management Software Market is expected to Reach \$ 30.06 Billion by the year 2027 with a CAGR of 7.5%

*Human Resource Management Software Market to 2027 - The report is spread across 212 Pages and Supported by 10 Company Leaders to Focus on Component, Size, Share.*

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EINPresswire.com/ -- Latest market study on "[Human Resource Management Software Market](#) to 2027 by Component ( Solutions ( Core HR, Recruiting and Talent Management, Workforce Planning and Analytics, Others ) and Services (Professional Services ( Integration and Deployment, Support and Maintenance, Training and Consulting ) and Managed Services)); Enterprise Size ( Large

Enterprise, Small and Medium Enterprise ); End User ( Educational Institutes, BFSI, Government, Healthcare, IT and Telecom, Manufacturing, Retail, Others ) – Global Analysis and Forecast", the human resource management software market is estimated to reach US\$ 30,061.8 Mn by 2027 from US\$ 15,789.9 Mn in 2018. The report includes a key understanding of the driving factors of this growth and also highlights the prominent players in the market and their developments.

North America was the leading geographic market, and it is anticipated to be the highest revenue contributor throughout the forecast period. North America human resource management software market size is expected to gradually increase in the coming years till 2027, owing to the increasing spending in the automation technologies in the region.

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The technological innovative solutions are helping technology companies across the world to accelerate their digital transformation adoption. Various business leaders across the world rank employee retention as a critical business requirement. Managing employee turnover is one of the biggest challenges of the human resource (HR) departments of many businesses. High employee turnover inevitably leads to a new phase of recruitment, which is both time-consuming and costly. According to the Society for Human Resource Management (SHRM), the entire cycle of compensation, training, recruitment, and lost productivity can cost a business somewhere from 90% to 200% of the old employee's yearly salary. The growing adoption of human resource management software across large enterprises is expected to create new opportunities for the global human resource management software market during the forecasted period.



## Global Human Resource Management Software Market - Companies Mentioned

Accenture PLC  
Automatic Data Processing  
Ceridian HCM Holding  
Cezanne HR Limited  
Kronos Incorporated  
Oracle Corporation  
Paycom Software  
SAP SE  
Ultimate Software Group  
Workday

According to the statistics, ~150 million people are at work in the US. Nevertheless, the US employees continue to leave the job for what they see as better opportunities. As per statistics, in 2018, ~41.4 million US workers voluntarily quit their jobs for better-paying positions. According to a study by WorldatWork, in the US, industries such as hospitality (31.8%), healthcare (20.4%), and manufacturing and distribution (20%) experienced a high rate of turnover in 2018. Human resource management software is used to overcome the abovementioned challenges regarding employee turnover as it automates business tasks, along with enhancing the return on investment (ROI). The software also helps the companies retain their employees, thereby assisting them in reducing employee turnover by improving employee engagement, tracking employee goals and performance, and understanding the major reasons of employees quitting their jobs.

The global human resource management software market by solution was led by solution segment. Services held the second largest market in 2018 and is anticipated to increase its shares during the forecast period from 2019 – 2027.

The global human resource management software market by enterprise size was led by large enterprise segment. Small and medium enterprise segment held the second largest market in 2018 and is anticipated to increase its shares during the forecast period from 2019 – 2027.

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### Reason to Buy

- Save and reduce time carrying out entry-level research by identifying the growth, size, leading players and segments in the global Human Resource Management Software Market
- Highlights key business priorities in order to assist companies to realign their business strategies.
- The key findings and recommendations highlight crucial progressive industry trends in Human Resource Management Software Market, thereby allowing players to develop effective long term strategies.
- Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.
- Scrutinize in-depth global market trends and outlook coupled with the factors driving the market, as well as those hindering it.
- Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to products, segmentation and industry verticals.

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consulting research services.

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