

# Workforce Analytics Market Expected to Hit Reach \$5.97 Bn at 17.6% CAGR, Says Allied Market Research

*Growing need to close the skill gaps and surge in investments in workforce analytics drives the growth of the global workforce analytics market*

PORTLAND, OREGON, UNITED STATES, October 22, 2020 /EINPresswire.com/ -- The global workforce analytics market generated \$1.64 billion in 2018 and is estimated to reach \$5.97 billion by 2026, registering a CAGR of 17.6% from 2019 to 2026. The report offers an extensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenarios.



Workforce Analytics Market

The retail & e-commerce sector is expected to attain significant growth in the coming years, owing to the growth in need to improve productivity of and enhance skills of employees.

A surge in investment in workforce analytics from multinational companies and growing need to close the skill gaps drive the growth of the global workforce analytics market. However, issues related to data security due to the growing adoption of cloud-based system restrain the market growth. Furthermore, the incorporation of advanced technologies such as artificial intelligence and machine learning in workforce analytics is expected to provide new growth opportunities for the market player in the near future.

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Based on region, North America contributed the highest share, accounting for nearly two-fifths of the total market share in 2018, and will maintain its dominance throughout the forecast period. However, Asia-Pacific is expected to grow at the highest CAGR of 20.1% from 2019 to

2026.

The report offers detailed segmentation of the global workforce analytics market based on component, deployment model, industry vertical, and region.

Based on component, the solution segment contributed to the largest share in 2018, accounting for nearly three-fourths of the total share, and is estimated to maintain its dominant position during the forecast period. However, the service segment is estimated to portray the highest CAGR of 20.0% during the forecast period.

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Based on deployment, the on-premise segment accounted for the largest share in 2018, holding nearly three-fifths of the total share, and is expected to maintain the largest share throughout the forecast period. However, the cloud segment is expected to register the highest CAGR of 19.3% from 2019 to 2026.

Leading market players analyzed in the research include WorkForce Software, LLC, IBM Corporation, Oracle Corporation, Tableau Software Inc., ADP LLC., SAP SE, Workday Inc., Cornerstone OnDemand Inc., Visier Inc., and Kronos Incorporated.

Access full summary at <https://www.alliedmarketresearch.com/workforce-analytics-market-A06073>

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