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Employee Communication Software Market Size worth $1,780.09 Million (11.8% CAGR) by 2027 | The Insight Partners

Employee Communication Software Market is surging with 11.8% of CAGR by 2028 with Growing Trend of Digital Workplace Transformation

NEW YORK, UNITED STATES, November 12, 2021 /EINPresswire.com/ -- According to The Insight Partners' latest study on "Employee Communication Software Market Forecast to 2027 – COVID-19 Impact and Global Analysis," the market was valued at US$ 739.43 million in 2019 and is projected to reach US$ 1,780.09 million by 2027; it is expected to grow at a CAGR of 11.8% from 2020 to 2027.

Market Size Value in - US$ 816.41 Million in 2021
Market Size Value by - US$ 1,780.09 Million by 2027
Growth rate - CAGR of 11.8% from 2021-2027
Forecast Period - 2021-2027
Base Year - 2021
No. of Pages - 168
No. Tables - 83
No. of Charts & Figures - 79
Historical data available - Yes
Segments covered - Deployment Type, Enterprise Size, and Industry
Regional scope - North America; Europe; Asia Pacific; Latin America; MEA
Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina
Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Employee Communication Software Market in APAC to Grow at Highest CAGR During 2020–2027
In terms of growth, APAC is anticipated to be the fastest-growing region with an impressive CAGR of 14.3% during 2020–2027. APAC comprises several developing economies such as China, India,

Australia, and other southeast countries, as well as developed economies such as Japan. Favorable government support to promote manufacturing and service-based sectors by integrating advanced technologies in emerging economies such as China and India will further accelerate the penetration of employee communication software. In addition, more than 30% of Japanese companies have a policy of flexible working that helps in promoting the use of employee communication software. Also, the regional logistics sector is driven by the increase in trade and e-commerce. This aspect is anticipated to promote the penetration of employee communication software, as most of the logistics staff works remotely. Moreover, growing focus of corporates on increasing efficiency, workforce management, and productivity is expected to boost the employee communication software market. Asian organizations spend an average of 15% of their total revenues on digital initiatives, which allows them to spend on modern technologies. Moreover, organizations backed by regional government bodies are fueling digital transformation and connected workplace. China, Singapore, Japan, South Korea, and India are making huge efforts to develop their organizations by transforming it. Manufacturing and retail players are the prominent industries in Asia that are growing at an exponential rate.

Impact of COVID–19 Pandemic on North America Employee Communication Software Market
In 2019, North America led the employee communication software market in terms of revenue share and it is anticipated to hold a substantial share during the forecast period of 2020 to 2027. The region is characterized by the presence of developed nations such as the US and Canada, where the adoption of advanced technology/communication solutions, mobile applications, and digital services is quite high owing to the huge presence of key technology and internal communication software companies, consumer electronics manufacturers, cloud service providers, and tech-savvy population. Presently, in terms of COVID-19 outbreak, the US is the world's and North America's worst-affected country, and the economic and industry growth has negatively affected the country. However, to continue daily operations and key business activities, remote working has been adopted by major companies operating in this region. With this development, the demand for secure and advanced employee communication solutions to ensure proper communication and high productivity with continuous employee engagement is growing at an impressive pace over the past few months. Hence, the demand for employee communication platforms among enterprises is rising in a positive manner and COVID-19 has had a positive impact on the market growth.

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According to the latest report by the World Health Organization (WHO), the US, Italy, Spain, Germany, China, France, Iran, India, and the UK are among the worst-affected countries in terms of confirmed COVID-19 cases and reported deaths.

Enterprise Size -Based Market Insights
Based on enterprise size, the employee communication software market is segmented into SMEs and large enterprises. The large enterprises segment led the employee communication software

market with a highest share.

Industry -Based Market Insights
The end-user segment is sub-segmented into BFSI, manufacturing, retail, healthcare, IT and telecom, and other industries. The others segment include industries such as transportation, government, education, and energy etc.

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In September 2020, Smarp Oy launched an AI-powered analytics suite. This suite combines the AI and real-time analytics to measure the impact of employee communication.

In April 2020, Nudge Corporation launched a frontline activation suite of features designed to activate dormant frontline workforces. Nudge helps to navigate four key recovery stages, including field execution, recruitment, onboarding, and sustained performance, that advance existing benchmarks for employee engagement.

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