

How Are Analytical Tools Impacting The HR Advisory Services Market?

The Business Research Company's HR Advisory Services Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022 - 2026

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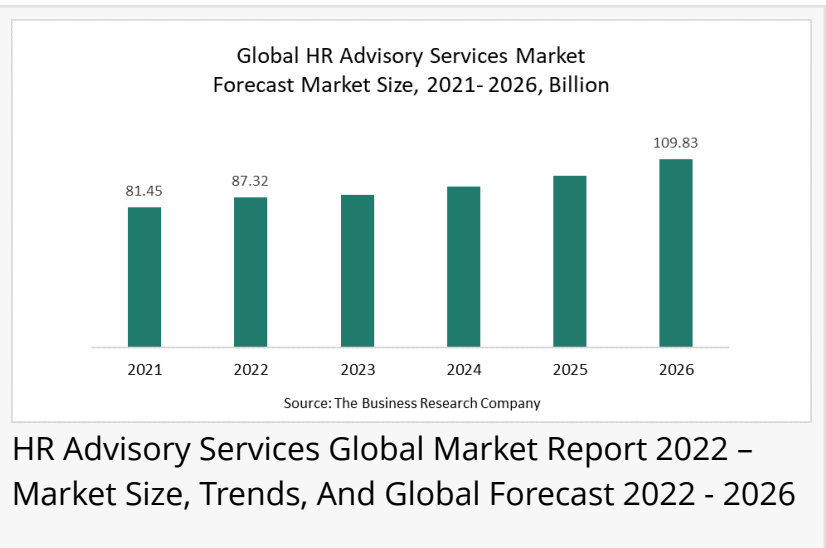
The use of data-driven tools and analytics for employee engagement is a major driver contributing to the growth of the [HR advisory services market](#). Employee engagement refers to a workplace approach that results in

appropriate conditions for all the employees of the company to give their best performance every day by abiding by the values of the company with an enhanced feeling of their well-being. Professionals in human resource management are relying on data analytics and AI for key decisions. For instance, Genpact, an American professional services company, analyzes employee data, segments and categorizes it to find patterns such as at what age, salary range, or experience level, employees leave the organization. Predictive analytics is used to identify employees who are at high risk of voluntary attrition and interventions are designed to re-engage them. Further advances in data-driven tools and analytics are expected to drive the HR advisory service market.

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The HR advisory services market consists of the sales of HR advisory services by entities (organizations, sole traders and partnerships) that provide advice on human capital matters and/or offerings revolving around the HR function. HR advisory services are generally used by two types of clients – those aiming to improve their HR function by redesigning HR processes and those undergoing transformations such as mergers and acquisitions to ensure the new human capital is trained. Only goods and services traded between entities or sold to end consumers are included.

The main types of HR advisory services are compensation consulting, benefits consulting, human



resources management consulting, actuarial consulting, strategic consulting, and others. Compensation consultants are professionals in the implementation and design of compensation programmes, with the purpose of generating the right incentives for employees. They also advise businesses on compensation trends and current pay rates for specific job categories. The various types of services include integration & deployment, support & maintenance, and training & consulting and are used by IT services, manufacturing, financial services, mining and oil and gas, construction, and others.

Read More On The Global HR Advisory Services Market Report:

<https://www.thebusinessresearchcompany.com/report/hr-advisory-services-global-market-report>

The global HR advisory services market size is expected to grow from \$81.45 billion in 2021 to \$87.32 billion in 2022 at a compound annual growth rate (CAGR) of 7.2%. The growth in the HR advisory services market is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The global HR advisory services market share is expected to reach \$109.83 billion in 2026 at a CAGR of 5.9%.

Organizations across the globe are focusing on creating a digital workplace using cloud services and AI, which is gaining significant popularity in the HR advisory services market. HR advisory services market trends include the digital workplace, which is a modern concept using digital transformation to align technology to achieve organizational goals with operational efficiency. Cloud services and AI are important parts of the digital workplace helping in removing geographic barriers for improved collaboration, increased productivity and employee engagement, improved decision making, and also in optimizing costs. For instance, in 2019, IBM stated that AI has replaced 30% of IBM's HR staff, help employees to identify new skills training, education, job promotion and raises. Also, with 95% accuracy, IBM artificial intelligence can forecast which people will leave a job.

Major players covered in the global HR advisory services market are IBM Corporation, McKesson Corporation, Dell, Tata Consultancy Services, Infosys Limited, Accenture PLC, Aon, Deloitte Touche Tohmatsu Limited, The Adecco Group and Marsh & McLennan Companies Inc.

TBRC's global HR advisory services market analysis report is segmented by type into compensation consulting, benefits consulting, human resources management consulting, actuarial consulting, strategic consulting, other, by service into integration & deployment, support & maintenance, training & consulting, by end-use into IT services, manufacturing, financial services, mining and oil & gas, construction, others.

HR Advisory Services Global Market Report 2022 - By Type (Compensation Consulting, Benefits Consulting, Human Resources Management Consulting, Actuarial Consulting, Strategic

Consulting), By Service (Integration & Deployment, Support & Maintenance, Training & Consulting), By End-Use (IT Services, Manufacturing, Financial Services, Mining And Oil & Gas, Construction - Market Size, Trends, And Global Forecast 2022 - 2026 is one of a series of new reports from [The Business Research Company](https://www.thebusinessresearchcompany.com) that provides a HR advisory services market overview, forecast HR advisory services market size and growth for the whole market, HR advisory services market segments, geographies, HR advisory services market trends, HR advisory services market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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