

Latin America Human Resource (HR) Technology Market Report, Size, Top Companies, Growth and Opportunity 2022-2027

SHERIDAN, WY, USA, July 25, 2022 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "[Latin America Human Resource \(HR\) Technology Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027](#)", the Latin America human resource (HR) technology market reached a value of US\$ 910 Million in 2021. Looking forward, IMARC Group expects the market to reach US\$ 1,584 Million by 2027, exhibiting at a CAGR of 9.57% during 2022-2027.



COVID-19 Impact:

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Request a Free PDF Sample of the Report: <https://www.imarcgroup.com/latin-america-human-resource-technology-market/requestsampl>

Human resource (HR) technology refers to software and hardware tools that automate various HR processes in organizations. It assists in streamlining HR processes, such as employee payroll and compensation, onboarding, talent acquisition and management, workforce analytics, and performance management. It is widely used to collect information and generate analytical reports for better decision-making and data storage. It helps minimize the manual efforts required for executing various time-consuming tasks while reducing administrative and compliance costs and ensuring fair pay practices. As a result, HR technology has gained immense traction in Latin America as a cost-effective and time-saving solution to enhance the overall

productivity of the HR team and workflow of the organization.

Latin America Human Resource (HR) Technology Market Trends:

In Latin America, the expanding information technology (IT) industry and rapid digitization in the corporate sector represent the primary factors driving market growth. Besides this, the increasing number of HR startup companies in countries such as Brazil is another major growth-inducing factor. In addition, there has been widespread adoption of digital onboarding solutions due to the emerging trend of work-from-home (WFH) or remote working models amid the recent coronavirus disease (COVID-19) outbreak. Along with this, the rising penetration of cloud-based HR technology software systems has augmented product demand. Furthermore, the leading players are integrating advanced technologies, including artificial intelligence (AI), machine learning (ML), and analytic algorithms, with HR technology tools to improve recruitment, employee engagement, and retention. In line with this, extensive investments by organizations in innovative HR software solutions to facilitate smooth operations and lower the risks of systemic errors have catalyzed market growth. Other factors, including the aging traditional HR tools, rising working population, complex management practices, ongoing research and development (R&D) activities, and technological advancements, are also creating a favorable market outlook.

Key Market Segmentation:

The report has segmented the Latin America human resource (HR) technology market on the basis of application, type, end use industry, company size and country.

Breakup by Application:

- [Talent Management](#)
- Payroll Management
- Performance Management
- [Workforce Management](#)
- Recruitment
- Others

Breakup by Type:

- Inhouse
- Outsourced

Breakup by End Use Industry:

- TTH (Travel, Transportation, and Hospitality)
- Public Sector
- Health Care

- Information Technology
- BFSI (Banking, Financial Services, and Insurance)
- Others

Breakup by Company Size:

- Less than 1k Employees
- 1k - 5k Employees
- Greater than 5k Employees

Breakup by Country:

- Brazil
- Mexico
- Argentina
- Colombia
- Chile
- Peru
- Others

Competitive Landscape With Key Players:

The competitive landscape of the Latin America human resource (HR) technology market has been studied in the report with the detailed profiles of the key players operating in the market.

Ask Analyst for Customization and Explore Full Report With TOC & List of Figures:

<https://www.imarcgroup.com/request?type=report&id=3620&flag=C>

Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

About Us

IMARC Group is a leading market research company that offers management strategy and

market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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