

Human Capital Management Market Analysis, Latest Trends and Regional Growth During 2030

The term HCM can refer both to a business strategy and a set of modern IT applications and other technologies that are used to implement that strategy.

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EINPresswire.com/ -- According to the report, the global [human capital management industry](#) was pegged at \$17.43 billion in 2020, and is expected to reach \$42.13 billion by 2030, growing at a CAGR of 9.6% from 2021 to 2030.



Drivers, restraints, and opportunities

Rise in the cloud-based HRM software inclination due to work from home policies and increase in need for streamline HR operations and unified HR suite have boosted the growth of the global human capital management market. However, surge in privacy concerns and data security related to implementation of cloud-based deployment of HCM impede the market growth. On the contrary, rise in adoption of digital HR technology and workforce analytics solutions is expected to open new opportunities for the market players in the future.

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The global human capital management market is segmented on the basis of component, deployment type, industry verticals, and geography. On the basis of component, the market is divided into software and services. The services segment held major market share in 2016, accounting for the highest share in the market. Conversely, the managed services segment is anticipated to witness the highest growth rate in between 2017 to 2023.

Based on region, the market is analyzed across Asia-Pacific, Europe, LAMEA, and North America. The region across North America dominated the global human capital management market in 2016, with the highest revenue contribution. In addition, the region is anticipated to maintain its dominance throughout the forecast period. On contrary, the Asia-Pacific region is anticipated to witness a fastest growth rate during the forecast period.

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COVID-19 Scenario-

- The novel coronavirus outbreak has not severely impacted the industry. Surge in adoption of remote working system due to lockdown measures has fueled the demand for digitalized human capital management system.
- In addition, increase in need to restructure HR operations for the transformed working environment has further augmented the market growth.

Major market players

- Epicor Software Corporation
- ADP, Inc.
- Sumtotal Systems, LLC
- UKG Inc.
- IBM Corporation
- Aronos Incorporated
- Cornerstone
- SAP SE
- Infor
- Oracle

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Contact:

David Correa

5933 NE Wi

Toll-Free: 1-800-792-5285

UK: +44-845-528-1300n Sivers Drive

#205, Portland, OR 97220

United States

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1-855-550-5975

help@alliedmarketresearch.com

Web: <https://www.alliedmarketresearch.com>

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David Correa
Allied Analytics LLP
800-792-5285

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