

Workforce Management Industry is Rapidly Growing with Huge Growth Trends and Opportunities with CAGR of 10.2%

Rise in demand for workforce optimization and mobile-based workforce applications are major factors expected that drive the global workforce management market.

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/EINPresswire.com/ -- Rise in demand for workforce optimization & mobile applications and increase in adoption of cloud-based workforce management fuel the growth of the global [workforce management industry](#).



On the other hand, privacy and security concerns related to workforce data deployed on the cloud restrain the growth to some extent. Nevertheless, integration of advanced technologies in workforce management is anticipated to create multiple opportunities in the industry.

According to the report published by Allied Market Research, the global workforce management industry was estimated at \$4.35 billion in 2019 and is expected to hit \$9.39 billion by 2027, registering a CAGR of 10.2% from 2020 to 2027.

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Impact of COVID-19 on Workforce Management Market:

- With most of the organizations adopting the trend of work-from-home, workforce management solutions that come with the very potential to remotely track and administer employees have extensively been embraced by several commercial and manufacturing units across the world.

- This way, companies are most likely to find themselves in a good position as the technology helps in retaining the best talent and engaging employees in the most effective way.

The global workforce management market is analyzed across component, deployment mode, organization size, industry vertical, and region. Based on component, the solution segment accounted for more than three-fifths of the total market share in 2019, and is expected to rule the roost by 2027. Simultaneously, the services segment would exhibit the fastest CAGR of 12.1% during the forecast period.

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Based on deployment model, the on-premise segment contributed to half of the total market in 2019, and is expected to retain its dominance by 2027. The cloud segment, on the other hand, would register the fastest CAGR of 13.0% from 2020 to 2027.

Based on geography, North America held the major share in 2019, generating more than two-fifths of the global market. At the same time, Asia-Pacific would showcase the fastest CAGR of 13.1% throughout the forecast period. The other two regions covered in the report include Europe and LAMEA.

The key market players analyzed in the global workforce management industry report include ADP, LLC, Infor, IBM Corporation, Kronos Incorporated, Oracle Corporation, SAP SE, SumTotal Systems, LLC, Verint Systems Inc., Workday, Inc., and WorkForce Software, LLC. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

Key Benefits For Stakeholders:

- This study includes workforce management market trends, opportunity, analysis, and future estimations to determine the imminent investment pockets.

- The report presents information related to key drivers, restraints, and opportunities of the global market.

- The workforce management market share is quantitatively analyzed from 2019 to 2027 to highlight the financial competency of the industry.

- Porter's five forces analysis illustrates the potency of the buyers & suppliers in the market.

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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.

Other Trending Report:

1. [Workstyle Transformation Market](#)

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