

Human Capital Management Market Is Likely To Unfold Lucrative Business Opportunities By 2030

The impact of COVID-19 heighten the supply chain vulnerabilities, and organization is in need of better human capital management solutions.

PORTLAND , PORTLAND, OR, UNITED STATE, September 9, 2022 /EINPresswire.com/ -- An increase in adoption of cloud-based human capital management software, growth in requirement to streamline HR operations, and rise in demand for unified human capital management suite augment the growth of the global (human capital management) [HCM market](#).



However, data security & privacy concerns due to cloud-based deployment and the need to comply with government regulations restrain the growth to a certain extent. Moreover, the increase in the popularity of workforce analytics solutions and the growth in the adoption of digital HR technology is expected to offer innumerable opportunities to the market in the coming years.

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COVID-19 Scenario-

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

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

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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 the fastest growth rate during the forecast period.

The key players profiled in the report include Epicor Software Corporation, IBM Corporation, Infor, Kronos, Inc., Oracle Corporation, SAP SE, SumTotal Systems, LLC, and Ultimate Software Group, Inc., and ADP LLC, Cornerstone OnDemand.

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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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