

Applicant Tracking System Market - Top 5 Leading player, Emerging Trends, Region by Forecast to 2026

North America currently dominates the global Applicant Tracking System market with a share of more than 37.5% in 2020.

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EINPresswire.com/ -- [Applicant tracking system market](#) is forecast to reach \$2.1 billion by 2026, growing at a CAGR 7.6% from 2021 to 2026. Applicant tracking system is also known as the candidate management system, and enterprises use the software to more efficiently recruit employees and is used in

conjunction with customer relationship management solutions. The applicant tracking system can also be used to post job openings on a company website or work board to review resumes, and to create interview requests via e-mail to deserved applicants. Given the need for automation of recruitment practices, applicant tracking system is gaining significant adoption across governments and businesses. When applicant tracking software application automates screening and job application posting of applicants through various work boards, it reduces bias and manual errors by using data mining and natural language processing.



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Key Takeaways

1. The manual analysis of candidates' applications is becoming outdated due to the time, cost, and bias issues associated with human analysis. Applicant tracking system not only offers actionable feedback but also reduces the time and cost of hiring and recruiting.
2. Implementation of ATS cloud software offers various benefits, such as increased security, increased scalability, increased flexibility and lower costs and this is expected to boost market growth.

3. North America is expected to have the largest share, as developed economies such as the United States (US) and Canada are involved. It is the most developed region on the ATS market, as virtually all the major companies have their headquarters in the area.

4. Market demand for the applicant tracking system is growing because of the introduction of cloud-based technology.

5. According to the SAP SE, digital transformation helps to send and retain talent in increasing rapid and efficient operations. As a result, the growing demand for digitalization is expected to drive the applicant tracking system market during the forecast period.

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Segmental Analysis:

1. Applicant Tracking System Market Segment Analysis - By Component: During the forecast period, software segment is expected to grow at a CAGR of 6.9% during 2021-2026. Applicant tracking software gives companies the ability to adapt the software to the needs of the end-users, although the software is tailor-made for use by companies. The Human Capital Management (HCM) Suites offered by vendors also include applicant tracking system functionality along with workplace management as an integrated kit for managing the entire hiring process, right from applicant tracking to employee life cycle management. This is expected to boost the market demand for applicant tracking system software.

2. Applicant Tracking System Market Segment Analysis - By Deployment Type : During the forecast period the cloud deployment segment is expected to grow at a CAGR of 8.8% between 2021-2026. ATS software cloud implementation provides various benefits, such as improved security, enhanced scalability, enhanced flexibility and lower costs. The increase in data generation and the use of advanced technologies such as IoT and analytics contributes to increased adoption of the cloud deployment model due to the advantages of enhanced and structured storage and ready data availability when necessary. These factors are expected to help in the growth of Cloud-based applicant tracking system.

3. Applicant Tracking System Market Segment Analysis - By Geography: North America currently dominates the global Applicant Tracking System market with a share of more than 37.5% in 2020. North America is expected to have the largest share, due to the involvement of developed economies like the United States (US) and Canada. It is the most developed region on the ATS market, since virtually all the major corporations are headquartered in the area. In North America organizations move towards new and upgraded technologies with the increasing adoption of digital business strategies. In addition, organizations have invested in advanced technologies to gain a competitive advantage and enhance operations. All these factors are the driving force of the market in this region. In addition, increasing adoption of cloud-based

services is another factor projected to drive growth of the target market in North America.

Competitive landscape:

The top 5 players in the Applicant Tracking System industry are:

1. Oracle
2. IBM
3. SAP
4. Cornerstone
5. ADP

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Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: venkat@industryarc.com, sales@industryarc.com

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy

IndustryARC

+1 614-588-8538

[email us here](#)

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