UK, US, and South Africa Back-Office Workforce Management Market Growth Overview, Statistics, and Forecast to 2030

CHICAGO, UNITED STATES, January 18, 2023 /EINPresswire.com/ -- The UK, US, and South Africa back-office workforce management market was valued at USD 1,124.9 Million in 2021 and is estimated to reach US$ 2,489.7 Mn by 2030. The market is expected to register a CAGR of 9.6% during the forecast period.

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The administration of a company's technology, services, and human resources is known as back office management. Usually, the front office team's goals and promises are supported and carried out by the back office.

Market Dynamics

Driving Factors

Growing Demand for Work Forecast and Resource Scheduling

By taking into account variables like personnel availability, holidays, skill requirements, and shift rotations, back-office workforce management software aid in stabilizing the schedules of back-office chores. Additionally, it enables the management to monitor daily activities and modify schedules in accordance with the workload of the staff. The program also makes it simple for managers to assess how effectively the team is performing daily responsibilities by recording employee activities and data and comparing it to tasks assigned.

Rising Adoption of Mobile Workforce Management Applications

Applications for mobile workforce management are becoming crucial for businesses to improve

their data management and structure. Smart workforce management solutions are being created as a result of technological improvements, making it simple to monitor schedules, the amount of personnel needed, and the time required to finish a given task. For large corporations and SMEs, specialized back-office workforce management solutions offer a variety of techniques to maximize worker productivity.

The use of technologies like machine learning and AI and the rising popularity of cloud-based solutions are also boosting the market's expansion. Businesses prefer back-office WFM apps due to their capacity to provide a forum for workers to communicate with one another and the business as a whole. This aids in monitoring the time that employees arrive at their workstations.

Restraining Factor

Increased Cost of Back-office Workforce Management Software

The price of workforce management software varies depending on the software's functionality, the size of the workforce, the kind of deployment, and other elements. On-premises software requires complicated, time-consuming, and expensive installation and upkeep. The total cost of installation exceeds subscription rates and could increase based on variables like the number of users and add-ons. For entry-level small business solutions, workforce management software can cost as little as $2.50 per person per month or as much as $72 per user per month for enterprise-tier features and scalability.

Current trends in the market

Rising Adoption of Cloud Services

The development of cloud computing has simplified the process of business optimization, and its self-service functionality has reduced the need for physical labor and labor-intensive operations. Critical corporate data is safe with cloud-based solutions even if the device fails, and the data is accessible from anywhere at any time. Businesses have been able to enhance system performance and maximize worker productivity thanks to cloud computing. Back-office workforce management software is being adopted by a large number of startup businesses in the United States, Canada, and Mexico in order to provide flexibility, security, and mobility to their infrastructure.

Impact Analysis of COVID-19

The COVID-19 pandemic had the least impact on back-office staff management. Businesses abruptly switched to a remote work model, which was a new habit for employees, and the market experienced a spike. Web-based applications were used for a variety of purposes, including task assignment, employee incentives, and performance management.

Segmentation Summary

By Solution Segment

The robotic process automation segment will expand at the highest growth rate of 10.3% between 2022-2030. Employees can focus their time and effort on high-value projects by using robotic process automation to complete daily tasks quickly and error-free.

The back-office optimization segment maintained a substantial share of 24.3% in the industry, and the revenue was US$ 273.4 Mn in 2021. Services and software that aid in the automation and simplification of numerous back-office processes are included in back-office optimization. The HR department may concentrate on one duty while these technologies assist the back office department in forecasting, scheduling, and tracking employee performance.

By Deployment Type

The cloud deployment segment will surpass the highest rate of 9.9% during the prognosis period, overtaking the hybrid segment, which is likely to grow at a CAGR of 9.4% during 2022-2030. Its rapid market development is due to factors such as quick deployment, high scalability, and lower setup and training costs. Additionally, the cloud-based deployment permits safe data transfer and secure communication. The adoption of new technologies on a large scale, such as 5G and AI tools, improves the management of digitization in the workplace.

By End User Analysis

The BFSI segment will hold a CAGR of 10.4% in the industry over the prognosis period. This is due to a noticeable rise in the number of remote services and training programs that banks are offering to both new and experienced workers in order to help them acquire new abilities, such as technology skills for financial advisers.

In 2021, the IT and telecommunications segment size was US$ 344.9 Mn and maintained a share of 30.7%. As telecom firms concentrate on deploying the right resources according to their talents and delivering the greatest customer experience using workforce management tools, the IT and telecom sector is one of the top customers of back-office workforce management solutions.

Organizational Type Analysis

The small and medium-sized enterprises segment will record a lucrative annual growth rate over the forecast period. Small and medium-sized businesses mainly use workforce management systems since they can use them to arrange their daily operations and get rid of any repetitive or needless chores that are impeding their expansion. The utilization of cloud-based solutions is

assisting companies in better managing operational expenditures while also assisting them in better managing their employees.

Regional Summary

In the United Kingdom, large enterprises acquired a proportion of 60.7% in 2021 owing to technology advancements and the increasing adoption of artificial intelligence and cloud computing by businesses nationwide.

The US market's largest sector by market share is IT & telecommunications and will grow at the highest CAGR of 10% over the forecast period. This is because the nation is home to several important market participants. Due to an increase in government initiatives for workforce management, the large-scale enterprise category, which has the largest market share in South Africa, is anticipated to grow at the highest CAGR of 8.5% during the projected period.

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Competitors Profile
The well-known companies operating in the UK, US, and South Africa back office workforce management market are:
UiPath. Companies
Active Operations Management International LLP
ADP Workforce Now
Genesys Telecommunications Laboratories, Inc.
Intradiem
Aspect Software
Cicero Inc.
Verint Systems Inc.
Calabrio
Monet Software
NICE
Others

Segmentation Outline

The UK, US, and South Africa back office workforce management market segmentation focuses on Solution, Deployment Type, End-User, Organisation Type, and Country.
By Solution
Operation Visualizer
Performance Management
Back-Office Optimization
Robotic Process Automation

Digital Operation Transformation
Desktop and Process Analytics
Others

By Deployment Type
Cloud
On-Premises
Hybrid

By End-User
IT and Telecommunications
BFSI
Retail & E-Commerce
Transportation
Government
Healthcare
Others

By Organization Type
Large Enterprises
Small and Medium-Sized Enterprises

By Country
UK
US
South Africa

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experts. In our list of priorities, you-our patron-come at the top. You can be sure of best cost-effective, value-added package from us, should you decide to engage with us.

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