

## On-Demand Staffing Platform Market Size & Share is Projected to Reach \$386.24Mn by 2028, at a CAGR of 14.8%

The on-demand staffing platform market is expected to reach at US\$ 386.24 million at a CAGR of 14.8% from 2022 to 2028; Says The Insight Partners

NEW YORK, UNITED STATES, January 30, 2023 /EINPresswire.com/ -- The Global <u>On-Demand Staffing Platform Market</u> is driven by adoption of artificial intelligence and machine learning technologies and surge in need for talent acquisition and management & temporary employee recruitment to meet organization needs. According to



The Insight Partners latest market study on "On-Demand Staffing Platform Market Size, Share, Growth, Demand, Industry Trends and Forecast to 2028 – COVID-19 Impact and Global Analysis by Deployment (On-Premise and Cloud Based) and Enterprise Size (Small & Medium Enterprises and Large Enterprises)," the market is expected to grow from US\$ 168.48 million in 2022 to US\$ 386.24 million by 2028; it is expected to register a CAGR of 14.8% from 2022 to 2028. The report provides key statistics on the market status, size, share, growth factors of the market. The study of market report helps businesses to define their own strategies about the development in the existing product, modifications to consider for the future product, sales, marketing, promotion and distribution of the product in the existing and new market.

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Adoption of Artificial Intelligence and Machine Learning Technologies to Create Growth Opportunities for On-Demand Staffing Platform Market Players During Forecast Period On-demand staffing providers are taking different approaches on checking workers' backgrounds, as several employers need thoroughly vetted and background-checked workers. There is a rapid development of machine intelligence, advances in automation, and an unstoppable expansion of the Internet of Things (IoT) across hiring marketplaces. On-demand staffing platform providers continue to implement and invest in advanced technologies that seamlessly anticipate needs and deliver hyper-personalized experiences. The staffing industry is growing tremendously, and on-demand staffing platforms have numerous opportunities in terms of transforming temporary employee hiring platforms because it is becoming more difficult for companies such as Uber, Lyft, and DoorDash to employ a large number of gig workers and classify them as independent contractors. Therefore, the adoption of artificial intelligence and machine learning technologies by on-demand staffing platform providers is anticipated to create lucrative growth opportunities in the coming years.

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The Segments and Sub-Section of On-Demand Staffing Platform Market are shown below:

- By Deployment (On-Premise and Cloud Based)
- By Enterprise Size (Small & Medium Enterprises and Large Enterprises)

Some of the Major Players Operating in the On-Demand Staffing Platform Market are: Appjobs Sweden AB; Graphite Solutions, Inc.; Hire an Esquire, Inc.; Instawork; MyWorkChoice; QWICK, INC.; Snagajob; Traba; Ubeya; and Wonolo Inc.

Players operating in the on-demand staffing platform market are mainly focused on developing advanced and efficient products.

• In 2022, Traba announced that it raised US\$ 20 million in a Series A funding round, led by Khosla Ventures with participation from Founders Fund, General Catalyst, SciFi VC and Atomic.

• In 2020, Upshift Work LLC launched a new mobile app for clients. With the help of a mobile platform, the company's clients can manage their Upshift account on-the-go. This new tool is being offered to our clients at no extra cost.

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## Scope of Report:

The Market report lists the most important competitors and provides the insights strategic industry Analysis of the key factors influencing the market. This report will help you to establish a landscape of industrial development and characteristics of the On-Demand Staffing Platform market. The Global On-Demand Staffing Platform market analysis is provided for the international markets including development trends, competitive landscape analysis, and key regions development status. Development policies and plans are discussed as well as manufacturing processes and cost structures are also analyzed. This report also states import/export consumption, supply and demand Figures, price, cost, revenue and gross margins.

North America held the largest share of the global on-demand staffing platform market in 2021. Primarily, the retail & hospitality industry is increasingly subcontracting their functional tasks toward assembling a virtual and temporary staff. The use of on-demand staffing platforms to further meet the demands of an unpredictable and highly dynamic work schedule is propelling the on-demand staffing platform market growth in the region.

Europe is anticipated to hold a significant share of the global on-demand staffing platform market during the forecast period. Rapid technological advancements in the staffing industry and an increase in investments and adoption of AI technologies in online recruitment across retail, manufacturing, and travel & transport industries are among the factors boosting the on-demand staffing platform market in Europe.

The on-demand staffing platform market is segmented into deployment, enterprise size, and geography. Based on deployment, the market is bifurcated into on-premise and cloud based. By enterprise size, the market is segmented into small & medium enterprises and large enterprises. Based on geography, the on-demand staffing platform market is broadly segmented into North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South America (SAM). In 2021, North America accounted for a significant share of the market.

Impact of COVID-19 Pandemic on On-Demand Staffing Platform Market

The e-commerce sector has been positively impacted due to remote and hybrid work arrangements after the outbreak of COVID-19. With the rising adoption of working-from-home models, the staffing industry has witnessed tremendous growth. In addition, the temporary staffing model is widely preferred in the healthcare sector. For this sector, the staffing firms are focused on specific tasks such as bringing the offer letter process in-house under one person, using one person to manage sick pay for traveling nurses, and consolidating employee drug testing and background check processes with one vendor. Therefore, such time-consuming and traditional processes augmented the need for on-demand staffing platforms across several industry verticals.

Many companies, especially those providing IT and IT-enabled services, are hiring additional temporary or flexible staff over permanent placements as a part of cost-cutting measures due to delayed projects owing to the COVID-19 pandemic. This is further boosting the on-demand staffing platform market growth.

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Contact Us:

Sameer Joshi The Insight Partners +91 96661 11581 email us here

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