

Latin America Human Resource (HR) Technology Market Trends, Size, Growth and Industry Statistics 2023-2028

SHERIDAN, WY, USA, February 28, 2023 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "Latin America Human Resource (HR) Technology Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028", the Latin America human resource (HR) technology market size reached US\$ 1,006.5 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 1,678.7 Million by 2028, exhibiting a growth rate (CAGR) of 8.2% during 2023-2028.



Year Considered to Estimate the Market Size:

- Base Year of the Analysis: 2022
- Historical Period: 2017-2022
- Forecast Period: 2023-2028

Human resource (HR) technology represents software and hardware tools that automate several HR processes in organizations. It aids in streamlining employee payroll and compensation, onboarding, talent acquisition and management, workforce analytics, performance management, etc. Human resource technology helps in minimizing the manual efforts required for executing numerous time-consuming tasks while reducing administrative as well as compliance costs and ensuring fair pay practices. It is extensively used to collect information and generate analytical reports for better decision-making and data storage. As such, this technology is gaining extensive traction in Latin America as a cost-effective and time-saving solution to enhance the overall productivity of the HR team and workflow of the organization.

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Latin America Human Resource (HR) Technology Market Trends:

The expanding information technology (IT) industry and the increasing digitization in the corporate sector are primarily driving the Latin America human resource (HR) technology market. Additionally, the growing utilization of digital onboarding solutions, owing to the emerging trend of work-from-home (WFH) or remote working models, is further catalyzing the market growth. Besides this, the rising number of HR startup companies is acting as another significant growth-inducing factor. Moreover, the widespread adoption of cloud-based HR technology software systems and continuous technological advancements are positively influencing the regional market. Apart from this, key market players are also integrating advanced technologies, such as Artificial Intelligence (AI), Machine Learning (ML), and analytic algorithms, with HR technology tools to improve recruitment processes, employee engagement, and retention, which is bolstering the market growth. Furthermore, complex management practices and extensive R&D activities are anticipated to [fuel the Latin America human resource \(HR\) technology market](#) over the forecasted period.

Key Market Segmentation:

The report has segmented the Latin America human resource (HR) technology market based on application, type, end use industry, company size and country.

Breakup by Application:

- Talent Management
- Payroll Management
- Performance Management
- Workforce Management
- Recruitment
- Others

Breakup by Type:

- Inhouse
- Outsourced

Breakup by End Use Industry:

- TTH (Travel, Transportation, and Hospitality)
- Public Sector

- Health Care
- Information Technology
- BFSI (Banking, Financial Services, and Insurance)
- Others

Breakup by Company Size:

- Less than 1k Employees
- 1k - 5k Employees
- Greater than 5k Employees

Breakup by Country:

- Brazil
- Mexico
- Argentina
- Colombia
- Chile
- Peru
- Others

Competitive Landscape With Key Players:

The competitive landscape of the Latin America human resource (HR) technology market has been studied in the report with the detailed profiles of the key players operating in the market.

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Key Highlights of the Report:

- Market Performance (2017-2022)
- Market Outlook (2023-2028)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune

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