

Workforce Analytics Market Expected to Reach USD 5.97 Billion by 2026 | Top Players such as - Workday, ADP and Visier

The usage of machine learning and blockchain technologies, and workforce analytics is anticipated to offer lucrative potential for market expansion.

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [Workforce Analytics Market](#) Expected to Reach USD 5.97 Billion by 2026 | Top Players such as - Workday, ADP and Visier." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.



The global workforce analytics market size was valued at USD 1.64 billion in 2018 and is projected to reach USD 5.97 billion by 2026, growing at a CAGR of 17.6% from 2019 to 2026.

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A surge in investment in workforce analytics from multinational companies and growing need to close the skill gaps drive the growth of the global workforce analytics market. However, issues related to data security due to the growing adoption of cloud-based system restrain the market growth. Furthermore, the incorporation of advanced technologies such as artificial intelligence and machine learning in workforce analytics is expected to provide new growth opportunities for the market player in the near future.

The workforce analytics market is segmented on the basis of component, deployment,

organization size, industry vertical, and region. Based on component, the market is categorized into solution and service. On the basis of deployment, it is classified into on-premise and cloud. Based on the organization size workforce analytics market is bifurcated into large enterprises and SMEs. Depending on industry vertical, it is divided into BFSI, manufacturing, healthcare, government, retail, IT & telecom, education, and others. Based on region, it is analyzed across North America, Europe, Asia-Pacific, LAMEA.

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Based on component, the solution segment contributed to the largest share in 2018, accounting for nearly three-fourths of the total share, and is estimated to maintain its dominant position during the forecast period. However, the service segment is estimated to portray the highest CAGR of 20.0% during the forecast period.

Based on deployment, the on-premise segment accounted for the largest share in 2018, holding nearly three-fifths of the total share, and is expected to maintain the largest share throughout the forecast period. However, the cloud segment is expected to register the highest CAGR of 19.3% from 2019 to 2026.

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Based on region, North America contributed the highest share, accounting for nearly two-fifths of the total market share in 2018, and will maintain its dominance throughout the forecast period. However, Asia-Pacific is expected to grow at the highest CAGR of 20.1% from 2019 to 2026.

Leading market players analyzed in the research include WorkForce Software, LLC, IBM Corporation, Oracle Corporation, Tableau Software Inc., ADP LLC., SAP SE, Workday Inc., Cornerstone OnDemand Inc., Visier Inc., and Kronos Incorporated.

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Covid-19 Scenario:

- The demand for workforce analytics software has surged during the Covid-19 pandemic for productive and efficient management of the workforce as several companies across the globe have adopted work from home concept.
- In addition, governments of various countries have lifted the lockdown to start industrial activities to revive the economy. Thus, companies have resumed hiring processes, which

increased the demand for workforce analytics.

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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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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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