

# The Continuing Growth Story of HR Software Market | ADP, Ceridian HCM, Paychex, Workday, Paycom Software

*Global HR Software Market (2023-2029)*

PUNE, MAHARASHTRA, INDIA,  
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EINPresswire.com/ -- The [HR Software Market Size study](#) with 65+ market data Tables, Pie charts and figures is now released by HTF MI. The research assessment of the Market is designed to analyze futuristic trends, growth factors, industry opinions, and industry-validated market facts to forecast till 2029. The market Study is segmented by key a region that is

accelerating the marketization. This section also provides the scope of different segments and applications that can potentially influence the market in the future. The detailed information is based on current trends and historic milestones. Some of the players studied are Paychex (United States), Paycom Software (United States), SumTotal Systems (United States), SAP SE

(Germany), International Business Machine (IBM) Corporation (United States), Oracle Corporation (United States), Ceridian HCM (United States), Taleo Corporation (United States), PeopleAdmin (United States), Kenexa Corporation (United States).

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HTF Market Intelligence consulting is uniquely positioned empower and inspire with research and consulting services to empower businesses with growth strategies, by offering services.”

*Craig Francis*

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According to HTF Market Intelligence, the Global HR Software market is to witness a CAGR of 11% during the

forecast period of 2023-2029. The market is segmented by Application (Academia, BFSI, Government, Healthcare, IT & Telecom, Manufacturing, Retail, Other) by Type (Recruiting,



HR Software Market 2023

Software-As-A-Service (SaaS), Core HR, Others) by Deployment (On-Premises, Cloud) by Organization Size (Medium Businesses, Large Enterprises, Small Business) and by Geography (North America, South America, Europe, Asia Pacific, MEA). The HR Software market size is estimated to increase by USD Million at a CAGR of 11% from 2023 to 2029.

#### Definition:

HR Software refers to electronic human resources management, any human resources management activities use or introduction of a variety of IT information can be called "HR software". It uses a variety of IT tools and technologies, such as the Internet, call centers, attendance machines, multimedia, and a variety of terminal equipment. At the same time, it must include some core human resources management business functions, such as recruitment, salary management, training (or online learning), performance management, and so on.

#### Market Trends:

- High Adoption due to Technological proliferation in machine learning, Artificial Intelligence (AI), big data analytics, and Internet of Things (IoT)
- Increased Adoption of Cloud Deployment Across All Industries

#### Market Drivers:

- High Demand Due To Growing Requirement for Managing the Widespread Workforce
- Increasing Demand for Replacing the Legacy Systems with Enhanced Human Capital Management Platforms

#### Market Opportunities:

- Rising inclination toward human resource analytics
- The Huge Growth of the Retail Industry Has Resulted In The Large-Scale Hiring As Well As Employee Retention

#### HR Software Market Competitive Analysis:

Know your current market situation! Not just new products but ongoing products are also essential to analyze due to ever-changing market dynamics. The study allows marketers to understand consumer trends and segment analysis where they can face a rapid market share drop. Figure out who really the competition is in the marketplace, get to know market share analysis, market position, % Market Share, and segmented revenue.

Players Included in Research Coverage: Paychex (United States), Paycom Software, Inc. (United States), SumTotal Systems Inc. (United States), SAP SE (Germany), International Business Machine (IBM) Corporation (United States), Oracle Corporation (United States), Ceridian HCM, Inc. (United States), Taleo Corporation (United States), PeopleAdmin (United States), Kenexa Corporation (United States)

Additionally, Past HR Software Market data breakdown, Market Entropy to understand development activity and Patent Analysis\*, competitor Swot Analysis, Product Specifications, and

Peer Group Analysis including financial metrics are covered.

#### Segmentation and Targeting:

Essential demographic, geographic, psychographic, and behavioral information about business segments in the HR Software market is targeted to aid in determining the features the company should encompass in order to fit into the business's requirements. For the Consumer-based market - the study is also classified with Market Maker information in order to understand better who the clients are, their buying behavior, and patterns.

HR Software Product Types In-Depth: Recruiting, Software-As-A-Service (SaaS), Core HR, Others

HR Software Major Applications/End users: Academia, BFSI, Government, Healthcare, IT & Telecom, Manufacturing, Retail, Other

#### HR Software Major Geographical First Level Segmentation:

- APAC (Japan, China, South Korea, Australia, India, and the Rest of APAC; the Rest of APAC is further segmented into Malaysia, Singapore, Indonesia, Thailand, New Zealand, Vietnam, and Sri Lanka)
- Europe (Germany, UK, France, Spain, Italy, Russia, Rest of Europe; Rest of Europe is further segmented into Belgium, Denmark, Austria, Norway, Sweden, The Netherlands, Poland, Czech Republic, Slovakia, Hungary, and Romania)
- North America (U.S., Canada, and Mexico)
- South America (Brazil, Chile, Argentina, Rest of South America)
- MEA (Saudi Arabia, UAE, South Africa)

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#### Research Objectives:

- Focuses on the key manufacturers, to define, pronounce and examine the value, sales volume, market share, market competition landscape, SWOT analysis, and development plans in the next few years.
- To share comprehensive information about the key factors influencing the growth of the market (opportunities, drivers, growth potential, industry-specific challenges and risks).
- To analyze the with respect to individual future prospects, growth trends and their involvement to the total market.
- To analyze reasonable developments such as agreements, expansions new product launches, and acquisitions in the market.
- To deliberately profile the key players and systematically examine their growth strategies.

#### FIVE FORCES & PESTLE ANALYSIS:

In order to better understand market conditions five forces analysis is conducted that includes the Bargaining power of buyers, Bargaining power of suppliers, Threat of new entrants, Threat of

substitutes, and Threat of rivalry.

- Political (Political policy and stability as well as trade, fiscal, and taxation policies)
- Economical (Interest rates, employment or unemployment rates, raw material costs, and foreign exchange rates)
- Social (Changing family demographics, education levels, cultural trends, attitude changes, and changes in lifestyles)
- Technological (Changes in digital or mobile technology, automation, research, and development)
- Legal (Employment legislation, consumer law, health, and safety, international as well as trade regulation and restrictions)
- Environmental (Climate, recycling procedures, carbon footprint, waste disposal, and sustainability)

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Criag Francis

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