

HR Tech Consulting Market Revenue to Total US\$ 14,927.1 Million by 2033 Amid Rising Adoption by Diverse Businesses | FMI

HR tech consulting drives a shift to data-driven HR practices, shaping strategies for attracting, hiring, and retaining skilled employees.



NEWARK, DELAWARE, UNITED STATES OF AMERICA, December 19, 2023 /EINPresswire.com/ -- According to a Future Market Insights (FMI) report, the global [HR tech consulting market](#) value is expected to rise from US\$ 6,627.4 Million in 2023 to US\$ 14,927.1 Million by 2033. Over the forecast period, HR tech consulting service demand is predicted to rise at a CAGR of 8.5%.

HR tech consulting is gaining wider popularity as it helps companies implement technologies for their HR department. HR tech consulting services also assist in automating processes such as hiring, legal compliance, payroll management, and employee engagement.

The growing demand for HR tech consulting services to aid organizations in attracting and retaining top talent is a response to the evolving expectations of the modern workforce. With changing demographics and generational shifts, employees increasingly seek more than just competitive salaries.

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For instance, employees desire a workplace that offers a seamless, technology-enabled experience. HR tech consulting services enable companies to stay competitive by implementing innovative strategies and tools that cater to these preferences. High adoption of these services is expected to boost the target market.

The ability of consulting firms to provide expertise in helping organizations expand their operations internationally will bode well for the HR tech consulting industry. As businesses seek to enter new markets or manage a globally dispersed workforce, they require specialized guidance on HR technology solutions that can accommodate the complexities of multiple regions.

Data privacy and security concerns are significant challenges in HR tech consulting services,

given the sensitive and personal nature of HR data. As organizations increasingly rely on technology to manage their HR functions, the risk of data breaches, unauthorized access, and privacy violations becomes more pronounced.

HR tech consultants must prioritize and implement robust data protection measures, encryption protocols, and access controls to safeguard sensitive HR information. This will help them to tackle privacy challenges and expand their customer base.

Key Takeaways from the HR Tech Consulting Market:

- The global market for HR tech consulting is projected to reach US\$ 14,927.1 Million by 2033.
- By service type, the standalone consulting services segment is projected to expand at a CAGR of 7.6% through 2033.
- Based on revenue model, the subscription model segment will likely thrive at a CAGR of 10.2% from 2023 to 2033.
- By industry, the finance segment is poised to exhibit a CAGR of 10.2% through 2033.
- The United States HR tech consulting industry size is set to reach US\$ 3,337 Million by 2033.
- Demand in China is estimated to expand with a CAGR of 13.3% between 2023 and 2033.
- India's HR tech consulting industry value is expected to reach US\$ 845 Million by 2033.

"Robust penetration of digitalization and integration of advanced technologies like AI and ML in HR tech solutions are expected to boost the target market through 2033," - says Sudip Saha, Managing Director and Co-Founder at Future Market Insights.

Leading Key Players:

- Deloitte
- Ernst & Young
- KPMG
- PwC
- McKinsey & Company
- Boston Consulting Group

- Bain & Company
- Mercer
- Korn Ferry

Recent Development:

- In 2023, Humanforce acquired IntelliHR, a fellow Australia-based HR tech SaaS Company.

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HR Tech Consulting Industry Segmentation Analysis:

By Service Type:

- End-to-end HR Tech Consulting
- Standalone Consulting Services
 - o HR Technology Assessment
 - o Strategy & Advisory
 - o Talent Acquisition
 - o Vendor Selection & Research
 - o Technology Integration & Implementation
 - o HR Analytics
 - o Other Services (Employee Engagement, Change Management, Training & Development)

By Revenue Model:

- Subscription Model
- Retainer Contracts
- Hourly Billing or Consulting Fees

- Project-based Fees

By Enterprise Size:

- Small Offices (1 to 9 employees)
- Small Enterprises (10 to 99 employees)
- Medium-sized Enterprises (100 to 499 employees)
- Large Enterprises (500 to 999 employees)
- Very Large Enterprises (1,000+ employees)

By Industry:

- Finance
 - o Banking
 - o Insurance
 - o Investment/Securities
- Manufacturing & Resources
 - o Discrete Manufacturing
 - o Process Manufacturing
 - o Resources Industries
- Agriculture
- Distribution Services
 - o Retail
 - o Wholesales
 - o Transport/Logistics Services

- o Warehousing and Storage
- o Shipping
- Services
- o IT/Professional Services
- o Cloud Service Providers
- o Media, Entertainment & Publishing
- o Travel & Hospitality
- o Legal Services
- Public Sector
- o Government (State/Central)
- o Education
- o Healthcare
- o Aerospace & Defense
- o Non-profit
- Infrastructure
- o Data Center
- o Telecommunication
- o Energy & Utilities
- o Building & Construction

By Region:

- North America
- East Asia

- South Asia & Pacific
- Western Europe

Authored By:

Sudip Saha is the managing director and co-founder at Future Market Insights, an award-winning market research and consulting firm. Sudip is committed to shaping the market research industry with credible solutions and constantly makes a buzz in the media with his thought leadership. His vast experience in market research and project management across verticals in APAC, EMEA, and the Americas reflects his growth-oriented approach to clients.

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The global [HR tech market](#) is expected to reach US\$ 63,586.4 Million by 2032, registering a CAGR of 9.8% over the forecast period.

The global [employee engagement market](#) size will reach US\$ 3.8 Billion by 2032, with sales growing at a robust 9.1% CAGR.

About Future Market Insights (FMI):

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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