

# Global HR Analytics Industry Report: Analyzing Trends, Challenges, and Opportunities 2031

*The HR analytics market was positively affected by the COVID-19 pandemic and showcased a positive growth rate during the period.*

PORTLAND, PORTLAND, OR, UNITED STATES, February 1, 2024

/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[HR Analytics Market](#)," the HR analytics market size was valued at \$2.4 billion in 2021, and is estimated to reach \$11 billion by 2031, growing at a CAGR of 16.6% from 2022 to 2031.



HR analytics involves the collection, analysis, and reporting of HR data, providing organizations with the capability to assess the impact of diverse HR metrics on overall business performance and make informed decisions based on data. Essentially, HR analytics is a data-centric approach to managing human resources.

Request Sample Report at: <https://www.alliedmarketresearch.com/request-sample/A31486>

To implement HR analytics effectively, businesses need solutions in business analytics and data mining. These tools scrutinize data stemming from various HR activities like employee recruitment, training, attendance, engagement, performance management, and compensation. The analysis of HR analytics serves to enhance the efficiency of HR processes by utilizing gathered data to anticipate critical factors such as performance, retention, and recruitment. These factors are anticipated to be key drivers for the growth of the global HR analytics market in the forecast period. However, the industry may face challenges due to a shortage of skilled workforce during this period.

Factors, such as enhancement of mobile employee engagement and increase in automation of HR operations aided in propelling the growth of the global HR analytics market during the

forecast period. Moreover, HR analytics helps to make HR activities more efficient by using collected data to predict key attributes, such as performance, retention, and recruitment during the period has positively impacted HR analytics industry. However, data security and privacy concerns and lack of workforce is anticipated to hamper the HR analytics market during the forecast period. On the contrary, increase in use of cloud-based technology is expected to offer remunerative opportunities for the expansion of the HR analytics market forecast.

For Report Customization: <https://www.alliedmarketresearch.com/request-for-customization/A31486>

Based on application, the workforce management segment dominated the overall HR analytics market in 2021 and is expected to continue this trend during the forecast period. This is attributed to the increase in employee satisfaction trends and the adoption of HR analytics for faster resolution. However, the employee retention segment is expected to witness the highest growth owing to rise in competition among enterprises to hire skillful candidates.

Region-wise, the HR analytics market was dominated by North America in 2021, and is expected to retain its position during the forecast period, owing to its higher expenditure on technological solutions. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to the growth in number of startups and the expanding infrastructure in the region, which is expected to fuel the growth of the HR analytics industry in the region during the forecast period.

The current estimation of 2031 is projected to be higher than pre-COVID-19 estimates. The global COVID-19 pandemic has drastically affected businesses across the globe. It has positively impacted the adoption of HR analytics solutions due to lockdowns imposed by governments of different countries. During COVID-19, companies are focusing on emerging technologies such as AI-powered solutions, automation, cloud-based technologies and app-based HR analytics solutions across industries such as BFSI, healthcare, IT and telecom and others to perform contactless operations. Furthermore, as industries move toward digitalization, the HR analytics solution is a great option, as it provides agile efficiency by eliminating manual tasks that slow down the HR process, as well as providing real-time reporting features, which drive market growth. In addition, it also reduces errors and business risks that come with manual data entry. Due to such benefits, it provides lucrative growth opportunities for the market growth during the forecast period.

Buy Now & Get Exclusive Discount on this Report: <https://www.alliedmarketresearch.com/hr-analytics-market/purchase-options>

The key players profiled in the HR analytics market analysis are Crunchr, Gaininsights, IBM Corporation, Infor, Kronos Incorporated, Microstrategy Incorporated, Oracle Corporation, Sage group PLC, SAP SE, Sisense Inc, Tableau Software Inc, Talentsoft, Visier Inc, Workday Inc, Zoho Corporation, Zoios, and Legartise. These players have adopted various strategies to increase

their market penetration and strengthen their position in the industry.

## KEY BENEFITS FOR STAKEHOLDERS

- The study provides an in-depth analysis of the global HR analytics market forecast along with current & future trends to explain the imminent investment pockets.
- Information about key drivers, restraints, & opportunities and their impact analysis on global HR analytics market trend is provided in the report.
- The Porter's five forces analysis illustrates the potency of the buyers and suppliers operating in the industry.
- The HR analytics market analysis from 2022 to 2031 is provided to determine the market potential.

Inquiry Before Buying: <https://www.alliedmarketresearch.com/purchase-enquiry/A31486>

Thanks for reading this article; you can also get individual chapter-wise sections or region-wise report versions like North America, Europe, or Asia.

If you have special requirements, please tell us, and we will offer you the report as per your requirements.

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.

Similar Report:

1. [Human Capital Management Market](#)

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises and medium and small businesses with unmatched quality "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

AMR launched its user-based online library of reports and company profiles, Avenue. An e-

access library is accessible from any device, anywhere, and at any time for entrepreneurs, stakeholders, researchers, and students at universities. With reports on more than 60,000 niche markets with data comprising of 600,000 pages along with company profiles on more than 12,000 firms, Avenue offers access to the entire repository of information through subscriptions. A hassle-free solution to clients' requirements is complemented with analyst support and customization requests.

Contact:

David Correa

5933 NE Win Sivers Drive

#205, Portland, OR 97220

United States

Toll-Free: 1-800-792-5285

UK: +44-845-528-1300

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1-855-550-5975

help@alliedmarketresearch.com

Web: <https://www.alliedmarketresearch.com>

Follow Us on: LinkedIn Twitter

Allied Market Research

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/685353192>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.