

# Global Workforce Management Market: Trends, Analysis, and Forecasts 2027

*Rise in demand for workforce optimization & increase in adoption of cloud-based workforce management fuel the growth of the global workforce management market.*

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/EINPresswire.com/ -- According to a recent report published by Allied Market Research, the [workforce management market size](#) was valued at \$4,350 million in 2019, and is projected to reach \$9,391 million by 2027, growing at a CAGR of 10.2% from 2020 to 2027.



Workforce management applications are used to create best-fit schedules for employees, help companies to track time and attendance as well as administer absence and leave of their employees. The manufacturing industry has garnered high adoption of workforce management solutions as it helps them measure an employee's productivity and helps them manage and retain a high-performing workforce. This in turn has positively impacted the workforce management market growth during the forecast period.

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Workforce management offers wide range of solutions such as time and attendance management, task management, workforce scheduling, workforce analytics, budgeting and forecasting, and many others. Though the workforce management solution offers wide range of features, many advance/premium features require extra cost. Thus, many companies opt for customized solutions package that include features specific to their needs. This has created significant opportunity for workforce management market growth, owing to workforce customized solutions offerings.

Depending upon the deployment mode the workforce management market is divided into on-

premises and cloud. The cloud segment dominated the market in 2019, whereas on-premises deployment were widely preferred among large enterprises owing to high availability of infrastructure. Adoption of cloud technology have proliferated the number of applications launched that offer high volume of data storage and access to data at anytime and anywhere. Hence, increase in adoption of cloud-based workforce management is widely witnessed as an ongoing trend in the global workforce management market. Moreover, necessity to achieve competitive advantage many companies prefer for pay-as-you-go model, due to which cloud-based workforce management solutions dominates the market during the forecast period.

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As enterprises are compelled to cope with growing consumer demand, the need for optimized and well-coordinated workforce has raised the adoption of workforce management among various organizations. Moreover, large enterprises have high number of workforce operating across the globe. High adoption of workforce management is thus witnessed among large enterprises as these organizations thrive to have cohesive and detailed understanding of their employees and task-completed reports.

Healthcare and retail industries leverage mobile-based workforce applications as it offers then cost benefit and ease in handling business. Moreover, retail and manufacturing industries thrive to optimize their supply chain processes, among which workforce plays a major role. Human resource management plays an important role in all industries, insights on employees' accountability as well as performance evaluation can help industries to achieve high productivity. This in turn is a major factor expected to drive the growth of the global workforce management market in the forthcoming years.

To manage disruptions of productivity due to the COVID-19 outbreak is a major factor the drives the growth of the workforce management market in 2020. Many business leaders thrive in communicating information about contingency planning in a crisis, especially during a viral outbreak. This has created opportunities for adoption of workforce management solutions and services to help businesses to protect their employees and organizational productivity. Workforce management is playing a crucial role in strengthening remote working capabilities and is creating a strategy for communicating factually and effectively with employees, customers, partners and other stakeholders. Hence, workforce management market is expected to witness positive growth in the COVID-19 impact with minimalistic disruptions that could be due to lack of infrastructure.

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North America dominated the workforce management market in 2019 owing to the availability of compatible infrastructure in the region. Moreover, Asia-Pacific countries accounts for high

number in workforce, thus, need to collaborate, communicate, and coordinate with high number of workforce is driving the growth of the market. Ongoing COVID-19 pandemic has compelled industries across the globe to opt for technological solutions that handle remote working and social distancing. This is also a factor to drive the market growth.

#### Key Benefits For Stakeholders:

- This study includes workforce management market trends, opportunity, analysis, and future estimations to determine the imminent investment pockets.
- The report presents information related to key drivers, restraints, and global market opportunities.
- The workforce management market share is quantitatively analyzed from 2019 to 2027 to highlight the financial competency of the industry.
- Porter's five forces analysis illustrates the potency of the buyers & suppliers in the market.

Some of the key market players profiled in the workforce management market analysis include ADP, LLC, Infor, IBM Corporation, Kronos Incorporated, Oracle Corporation, SAP SE, SumTotal Systems, LLC, Verint Systems Inc., Workday, Inc., and WorkForce Software, LLC. Major players operating in this market have witnessed significant adoption of strategies such as business expansion and partnership to reduce supply-demand gap. With the increase in remote working and lockdown initiatives across the globe, major players have collaborated their product portfolio to provide differentiated and innovative cloud-based workforce management products.

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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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