

Workforce Analytics Market Share Reach USD 5.97 Billion by 2026, Key Factors behind Market's Exponential Growth

Rise in need to spot the talent gaps from performance data, to achieve competitive advantage, to ensure employee satisfaction & engagement drive the market.

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/EINPresswire.com/ -- According to the report published by Allied Market Research, The [Workforce Analytics Market Share](#) Reach USD 5.97 Billion by

2026, Key Factors behind Market's Exponential Growth. The report

provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers valuable able guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.

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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Rise in need to close the skills gap and increase in investment on workforce analytics fuel the growth of the global workforce analytics market. Incorporation of advanced technologies such as machine learning, natural language processing, and AI in workforce analytics is expected to create multiple opportunities in the industry.

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



Workforce Analytics Market

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.

If you have any questions, Please feel free to contact our analyst at:

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Covid-19 Impacts on Workforce Analytics Market-

□ The Covid-19 pandemic is anticipated to have positive impact on the growth of workforce analytics market due to growing adoption of work from home concept by several companies, which is expected to surge the need of workforce analytics for productive and efficient management of the workforce.

□ As government of various countries have lifted the lockdown to start the industrial activities to revive the economy. Due to this many companies have started their hiring process owing to which the demand for workforce analytics is expected to surge significantly to make smarter decisions while hiring the potential candidate for desired position. In addition, it is also used to analyze the employee work performance.

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Based on component, the solution segment held the major share in 2018, generating nearly three-fourths of the global workforce analytics market. The fact that workforce analytics solutions are cheaper than other traditional solutions and are pretty faster to deploy has augmented the segment growth. The service segment, on the other hand, would grow at the fastest CAGR of 20.0% throughout the forecast period. Rise in need of services like managed services and professional services drives the growth of the segment.

Based on deployment, the on-premise segment accounted for nearly three-fifths of the global workforce analytics market revenue in 2018, and is projected to rule the roost by the end of 2026. Enhanced security features provided by the on-premise model have made it widely adopted among organizations. And, this factor has boosted the growth of the segment. Simultaneously, the cloud segment would register the fastest CAGR of 19.3% from 2019 to 2026. This is attributed to a wide array of different services provided by cloud.

Based on geography, North America contributed to nearly two-fifths of the global workforce analytics market share in 2018, and is expected to maintain its lead status by 2026. Businesses in this province are transitioning from on-premise to cloud enabled workforce analytics, owing to its low-cost implementation and maintenance which, in turn, has supplemented the growth. At the same time, the region across Asia-Pacific would cite the fastest CAGR of 20.1% during the study period. This is due to rise in adoption among large number of enterprises in the region to implement cloud-based workforce analytics in order to perk up employee productivity and their

performance.

The company profiles of workforce analytics market players included in this report are Oracle Corporation, IBM Corporation, Tableau Software Inc, SAP SE, Workday Inc, ADP LLC, Cornerstone OnDemand Inc, Kronos Incorporated, WorkForce Software, LLC, and Visier Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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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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