

HR Analytics Market to Surge at 16.6% CAGR, Reaching \$11 Billion by 2031

Scaling need for analyzing data generated through a slew of HR activities including training, employee recruitment, employee engagement, attendance

WILMINGTON, NEW CASTLE, DE, UNITED STATES, February 12, 2025 /EINPresswire.com/ -- The global [HR Analytics Market](#) was valued at \$2.4 billion in 2021, and is projected to reach \$11 billion by 2031, growing at a CAGR of 16.6% from 2022 to 2031.

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.

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Scaling need for analyzing data generated through a slew of HR activities including training, employee recruitment, employee engagement, attendance, compensation, and performance management to drive the growth of the global HR analytics market. Nevertheless, less availability of skilled workforce can hamper the expansion of the global market. However, growing demand for enhancing the efficiency of HR activities such as employee retention, performance monitoring & evaluation, and recruitment will open new growth avenues for the global market.

The workforce management segment to hold the major market share over 2022-2031. On basis of



The image shows the cover of a report titled "HR ANALYTICS MARKET OPPORTUNITIES AND FORECAST, 2021 - 2031". The cover features a hand typing on a laptop keyboard with a network diagram overlay. Text on the cover includes: "HR ANALYTICS MARKET", "OPPORTUNITIES AND FORECAST, 2021 - 2031", "Hr analytics market is expected to reach \$11 Billion in 2031", "Growing at a CAGR of 16.6% (2022-2031)", and "Report Code: A31486, www.alliedmarketresearch.com".

HR Analytics Market

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In terms of industry vertical, the BFSI segment contributed to the largest market share in 2021, accounting for more than one-fourth of the global HR analytics market share. Furthermore, the same segment is anticipated to dominate the growth of the global market over the forecast period. The growth of the segment over the assessment period can be due to the rise in the use of HR analytics solutions for employee management activities. However, the retail and e-commerce segment is predicted to record the highest CAGR of 19.8% over the forecast period. The growth of the segment over the forecast timeline can be credited to the ability of HR analytics in automating HR processes.

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By Region, North America contributed notably toward the global HR analytics market share in 2021, and is projected to continue its dominance during the forecast period. The region accounted for more than two-fifths of the global market share in 2021. The same region is slated to contribute significantly toward the global market size in 2031. The growth of the regional market over the forecast timeline is due to the escalating demand for HR analytics in the countries such as the U.S. and Canada. However, the Asia-Pacific HR analytics industry is anticipated to record the highest CAGR of 18.9% over 2022-2031. The regional market growth over the projected timespan is owing to an increase in digital transformation and economic growth of the region leading to large-scale acceptance of HR analytics in the Asia-Pacific zone.

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Legal Analytics Market - <https://www.globenewswire.com/news-release/2022/10/28/2543889/0/en/Legal-Analytics-Market-to-Reach-6-8-Billion-by-2031-Allied-Market-Research.html>

Sensor Data Analytics Market - <https://www.prnewswire.com/news-releases/sensor-data-analytics-market-to-accrue-45-2-bn-globally-by-2031-at-14-5-cagr-allied-market-research-301617022.html>

Mobile Analytics Market - <https://www.prnewswire.com/news-releases/mobile-analytics-market-to-reach-27-60-bn-globally-by-2031-at-19-4-cagr-allied-market-research-301604059.html>

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