

Workforce Analytics Market Size to Surpass USD 6.9 Billion by 2032 | SNS Insider

The Workforce Analytics Market is growing rapidly, driven by the need for organizations to optimize human resources and boost productivity.

AUSTIN, TX, UNITED STATES, February 18, 2025 /EINPresswire.com/ -- The Workforce Analytics Market size was USD 2.01 Billion in 2023 and is expected to reach USD 6.9 Billion by 2032, growing at a CAGR of 14.7% over the forecast period of 2024-2032.

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Keyplayers:

☐McAfee, LLC (McAfee Total Protection, McAfee MVISION Insights)

☐Trend Micro Inc. (Trend Micro Apex One, Trend Micro Cloud One)

□AlienVault, Inc. (AlienVault Unified Security Management, AlienVault OSSIM)

☐TrustWave Holdings, Inc. (Trustwave Managed Security Services, Trustwave Threat Detection and Response)

□Cimcor, Inc. (CimTrak, Cimcor File Integrity Monitoring)

□Lonx Solutions LLP (Lonx Cybersecurity Framework, Lonx Threat Intelligence)

□Qualys, Inc. (Qualys Cloud Platform, Qualys Vulnerability Management)

□Securonix Inc. (Securonix Security Analytics, Securonix SOAR)

□AT&T (AT&T Cybersecurity Insights, AT&T Managed Security Services)

☐ Software Diversified Services (SDI File Integrity Monitor, SDI Log Management)

Global Workforce Analytics Market Drives Growth with Government Initiatives and Technological Advancements

The adoption of workforce analytics is accelerating with the push to digital-driven by government initiatives as well as the need for talent management. In 2023, 75% of EU businesses implemented workforce analytics, and the National Skill Development Mission trained 20 million people in India. Cloud technology, AI, and big data are all contributing to the evolution of analytics, providing scalable, cost-effective solutions for workforce management optimization.

By Component, Solutions Segment Dominates Workforce Analytics Market, Driven by Demand for Predictive and Cloud-Based Systems

The solutions segment dominated the market in 2023, accounting for 68% of the total revenue.

This dominance is being propelled by the rising need for end-to-end solutions that cover predictive analytics systems and cloud-based workforce management systems. You are a Sentence Paraphraser Governments and regulatory bodies contribute sentiment to control large organizations, in particular those with over 500 employees, which is another incentive that drives the complexity in workforce information analysis.

By Enterprise Size, Large Enterprises Dominate Workforce Analytics Market with Increased Investment in Advanced Solutions

In 2023, Large enterprises led the market, accounting for the largest share of revenue. Large organizations with common workforce demographic backgrounds do not use sophisticated analytics tools for managing their workforces. These businesses are also more likely to be investing in higher-price point workforce analytics solutions that will help them monitor labor costs, build employee engagement, and ensure industry compliance. Analyzing diverse workforce management strategies globally Artificial Intelligence workforce analytics will enable large enterprises having a presence across multiple geographies to adopt scalable and flexible solutions.

By End Use, the Healthcare Sector Dominates the Workforce Analytics Market, Driven by Staffing Optimization and Post-Pandemic Recovery Needs

The Healthcare sector dominated the market in 2023, owing to the complexities of managing healthcare labor, especially during the post-pandemic recovery phase. Healthcare organizations are feeling pressure to optimize staffing in addition to enhancing operational efficiency and comply with various regulations. Hospitals and clinics rely on workforce analytics tools to manage workforce scheduling, resource allocation, and compliance. With further advances in electronic health records (EHRs) and telemedicine, the need for effective workforce analytics solutions in healthcare will only increase.

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By Region, North America Dominates Workforce Analytics Market, While Asia-Pacific Sees Fastest Growth Driven by Digital Initiatives

North America held the largest share of the workforce analytics market in 2023, accounting for 37% of the total market revenue. The dominance of this region can be attributed to the importance of digital transformation in the workforce management sector, as well as significant investments in workforce analytics technologies.

The Asia-Pacific region, however, is experiencing the highest CAGR, driven by multiple government efforts to overhaul the labor market and bolster digital infrastructure. The market share of this region in 2023 was 25% Countries like China and India are placing substantial focus on workforce development, China's "Digital China" and India's "Skill India Mission" etc., creating demand for workforce analytics solutions.

- In April 2023, the U.S. Department of Labor partnered with technology corporations to develop workforce analytics tools aimed at improving job placement for veterans. This initiative, under the Workforce Innovation and Opportunity Act (WIOA), included a \$100 million investment to enhance digital workforce platforms.
- In April 2023, Workday, Inc. collaborated with Alight, Inc. to integrate payroll and HR functions, offering a seamless integrated payroll experience to HR and pay leaders worldwide.

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