

Human Capital Management Market Size to Reach USD 51.3 Billion by 2031, Says Allied Market Research

The report offers a detailed a segmentation of the global HCM market based on industry vertical, component, deployment mode, enterprise size, and region.

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EINPresswire.com/ -- Advent of cloud-based HR management software which allowed HR departments to move to the cloud, simplification of HR operations facilitated by human capital management solution, and increase in need for integrated HR suites drive the growth of the global [human capital management market](#). The market in North America is likely to dominate in terms of revenue and Asia-Pacific is expected to manifest the highest CAGR from 2022 to 2031.



The global human capital management market generated \$21.8 billion in 2021, and is estimated to reach \$51.3 billion by 2031, witnessing a CAGR of 9% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario. The report is a helpful source of information for leading market players, new entrants, investors, and stakeholders in devising strategies for the future and taking steps to strengthen their position in the market.

Segment Overview:

The report provides an analysis of each segment and sub-segment with the help of tables and figures. This analysis helps market players, investors and new entrants in determining the sub-segments to be tapped on to achieve growth in the coming years.

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Based on component, the solution segment held the largest share in 2021, accounting for nearly two-thirds of the global human capital management market, and would rule the roost through 2031. However, the service segment is estimated to witness the fastest CAGR of 9.94% during the forecast period.

Based on industry vertical, the IT and telecom segment held the largest share in 2021, contributing to nearly one-fourth of the global human capital management market, and is likely to maintain its leadership status during the forecast period. However, the healthcare segment is expected to manifest the highest CAGR of 11.96% from 2022 to 2031. The report also mentions the retail and e-commerce, BFSI, travel and hospitality, government, manufacturing, and others segments.

Based on deployment mode, the on-premise segment was the largest in 2021, grabbing nearly three-fifths of the global human capital management market, and is likely to maintain its leadership status during the forecast period. The cloud segment, however, is expected to manifest the highest CAGR of 10.2% from 2022 to 2031.

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Based on enterprise size, the large enterprises segment was the largest in 2021, accounting for over two-thirds of the global human capital management market, and is likely to maintain its leadership status during the forecast period. However, the SMEs segment is expected to manifest the highest CAGR of 10.3% from 2022 to 2031.

Based on region, the market in North America accounted for nearly two-fifths of the global human capital management market in 2021, and is likely to maintain its leadership status during the forecast period. However, the human capital management market in Asia-Pacific is expected to manifest the highest CAGR of 11.24% from 2022 to 2031. The report also discusses the Europe and LAMEA regions.

Key Market Players:

Cornerstone, Epicor Software Corporation, UKG INC, WORKDAY INC., Oracle, IBM Corporation, Adp, inc., SAP SE, Sumtotal Systems, Llc, Infor

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The report analyzes these key players of the global human capital management market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry.

The report is helpful in determining the business performance, operating segments, product portfolio, and developments by every market player.

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