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Time and Attendance Software Market by Component (Software and Services), Deployment Mode (Cloud and On-Premise), Organization Size (Large Enterprises and SMEs), and Industry Vertical (BFSI, IT and Telecom, Healthcare, Retail, Manufacturing, Government, Education and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030

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Abstracts

Time and attendance software is a business application which is designed for tracking as well as optimizing the hours that employees spend on the job and keeping the records of salaries and wages paid. It is mainly used by HR departments and companies to simplify time tracking. These software solutions manage company time and attendance data by automatically calculating all hours worked as well as vacation time, sick days, holidays, and overtime. It is rapidly being used by businesses of all sizes. It offers management personnel with varied tools to help maximize cash flow and minimize waste. In addition, such software programs are designed for generation, maintenance, and archiving of important tax and payroll information. The features of time and attendance software includes tracking employee hours, complying with government regulations, tracking wages paid, tracking wages paid, and minimizing the errors in bookkeeping.

The factors such as rise in need for efficiency and productivity of employees and increase in shift toward cloud based time and attendance software primarily drives the growth of the global time and attendance software market. In addition, wide ranging features and benefits of time and attendance software along with the surge in adoption

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of automation tools in HRM systems fuel the demand for time and attendance software. However, security concerns and high installation cost associated with the software may hamper the market growth to some extent. On the other hand, upsurge in demand for time and attendance software from small and medium sized organizations is expected to provide lucrative opportunities for the market growth during the forecast period. Also, ongoing technological advancements in the field of time and attendance systems is anticipated to be opportunistic for the market growth during the forecast period.

The time and attendance software market is segmented on the basis of component, deployment mode, organization size, industry vertical, and region. By component, it is categorized into software and services. By deployment mode, it is classified into on-premise and cloud. By organization size, it is bifurcated into large enterprises and SMEs. By industry vertical, it is divided into BFSI, IT & telecom, healthcare, retail, manufacturing, government, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The company profiles of time and attendance software market players included in this report are KRONOS INCORPORATED, ULTIMATE SOFTWARE, ADP, LLC, WORKDAY INC., Ceridian, SAP SE, WorkForce Software, LLC, Oracle Corporation, IBM Corporation, and Reflexis Systems.

KEY BENEFITS FOR STAKEHOLDERS

The study provides an in-depth analysis of the time and attendance software market along with current trends and future estimations to elucidate imminent investment pockets.

Information about key drivers, restrains, and opportunities and their impact analysis on the market size is provided in the report.

Porter’s five forces analysis illustrates the potency of buyers and suppliers operating in the industry.

The quantitative analysis of time and attendance software market for the period 2020–2027 is provided to determine the market potential.

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KEY MARKET SEGMENTS

BY COMPONENT

- Software
- Services

BY DEPLOYMENT MODE

- On-Premise
- Cloud

BY ORGANIZATION SIZE

- Large Enterprises
- SMEs

BY INDUSTRY VERTICAL

- BFSI
- IT and Telecom
- Healthcare
- Retail
- Manufacturing
- Government
- Others

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BY REGION

- North America
  - U.S.
  - Canada
- Europe
  - UK
  - Germany
  - France
  - Rest of Europe
- Asia-Pacific
  - China
  - India
  - Japan
  - Rest of Asia-Pacific
- LAMEA
  - Latin America
  - Middle East
  - Africa

KEY MARKET PLAYERS

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KRONOS INCORPORATED

ULTIMATE SOFTWARE

ADP, LLC

WORKDAY INC

Ceridian

SAP SE

WorkForce Software, LLC.

Oracle Corporation

IBM Corporation

Reflexis Systems

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