

# **Workforce Management Market by Component (Solution and Services), Deployment Mode (On-Premise and Cloud), Organization Size (Large Enterprises and Small & Medium Enterprises), and Industry Vertical (BFSI, Manufacturing, Healthcare, Government, Retail & E-Commerce, IT & Telecom, Education, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027**

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## **Abstracts**

Workforce management is a set of processes that help an organization to manage their engaged workforce efficiently. Workforce management software or applications include a set of features that vary depending upon the client requirements; some features include accurate timesheet process, hassle-free compliance, end-to-end accounting, timely auto-generated invoices, employee engagement solutions, financial tracking, and others. Many of the workforce management tools are used by companies to strategically optimize the productivity of employees, which helps them to ensure that all resources are used at maximum capacity and are in the right place at the right time.

Rise in demand for workforce optimization and mobile applications due to on-going COVID-19 pandemic is a major factor that drives the global workforce management market during the forecast period. Stringent policies such as stay at home and work from home been implemented in COVID-19, which has shifted the focus of businesses toward remote workforce management; thereby positively impacting the market growth. Moreover, increase in adoption of cloud-based workforce management and necessity to achieve competitive advantage in terms of employee engagement among various industry verticals are among some of the major factors expected to boost the workforce

management market growth in the near future. However, dearth of skilled professionals' concerns associated with cloud-based workforce data privacy and compliance are factors that can hinder the workforce management market growth to a certain extent. On the contrary, AI-based workforce analytics solutions, increase in number of workforce data sources, availability of huge volume of HR (Human Resource) data, and increase in adoption of Blockchain & machine learning technologies with workforce management applications are factors expected to provide lucrative revenue growth opportunities for the players operating in the market.

The workforce management market is segmented on the basis of component, deployment, organization size, industry vertical, and region. On the basis of component, it is categorized into solution and service. On the basis of deployment, it is classified into on-premise and cloud. By organization size, it is bifurcated into large enterprises and small and medium enterprises (SMEs). Depending on industry vertical, it is divided into BFSI, manufacturing, healthcare, government, retail, IT & telecom, education, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The company profiles of workforce management market players included in this report are ADP, LLC, Infor, IBM Corporation, Kronos Incorporated, Oracle Corporation, SAP SE, SumTotal Systems, LLC, Verint Systems Inc., Workday, Inc., and WorkForce Software, LLC.

## KEY BENEFITS FOR STAKEHOLDERS

The study provides an in-depth analysis of the current & future trends of the market to elucidate the imminent investment pockets.

Information about key drivers, restraints, and opportunities and their impact analysis on the global workforce management market share is provided.

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

The quantitative analysis of the market from 2019 to 2027 is provided to determine the market potential.

## KEY MARKET SEGMENTS

### By Component

Solution

Service

### By Deployment Mode

On-Premise

Cloud

### By Organization Size

Large Enterprises

Small & Medium Enterprises

### By Industry Vertical

BFSI

Manufacturing

Healthcare

Government

Retail & E-Commerce

IT & Telecom

Education

Others

## By Region

North America

U.S.

Canada

Europe

Germany

France

UK

Rest of Europe

Asia-Pacific

Japan

China

India

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

## KEY MARKET PLAYERS

ADP, LLC.

Infor

IBM Corporation

Kronos Incorporated

Oracle Corporation

SAP SE

SumTotal Systems, LLC.

Verint Systems Inc.

Workday, Inc.

WorkForce Software, LLC.

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