

Global Human Capital Management Market Size study with COVID-19 impact, by Solution (Payroll management, Talent management and Workforce management), by Deployment (On-premise and Cloud-based) and Regional Forecasts 2020-2027

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Abstracts

Global Human Capital Management Market is valued approximately USD 16.70 Billion in 2019 and is anticipated to grow with a healthy growth rate of more than 6.70% over the forecast period 2020-2027. Human capital management solutions are defined as refined set of practices associated with people resource management committed towards accomplishing management needs of enterprises. It provides expansion of different functions including sourcing & recruiting, payroll & compensation, workforce scheduling, applicant tracking and time & attendance management etc. The global spread of COVID-19 is expected to drive the demand for human capital management software and solutions due to the implementation of work from home services in various organizations across the globe. To prevent spread of coronavirus and maintaining social distancing will leads organizations to adopt work from home practices across the globe which stimulated the demand for Human capital management software to monitor, analyze and control the workforce and its performance from distance. The human capital management become essential tool for every enterprise or organization to efficiently recruit, monitor and manage workforce of an organization and is expected to grow over the forecast years due to the rise in small medium enterprises across the developing economies. For instance: as per Evoma.com, in 2017, the number of SMEs in India was estimated at 42.50 million which is growing with annual growth rate of about 10%. Also, as per the National Bureau of Statistics China, the medium-sized, small, and micro enterprises rose with 115% from 2013-2018 and reached to the total number of 18.07 million in 2018. In addition, integration of artificial intelligence and machine learning in Human capital management solution is creating a lucrative

opportunity for the growth of market over the forecast years. However, security concerns over cloud-based deployment is the factor hampering the growth of market.

The regional analysis of global Human Capital Management Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the presence of many HCM vendors and increasing adoption of cloud-native technologies. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as increasing demand for workforce optimization and increase in mobile applications would create lucrative growth prospects for the Human Capital Management Market across Asia-Pacific region.

Major market player included in this report are:

SAP AG

Oracle Corporation

Workday, Inc.

Ultimate Software Group, Inc.

ADP, LLC.

Ceridian HCM Holding Inc.

Infor

Kronos Incorporated

Meta4 Global

Talentia Software

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Deployment offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Solution:

Payroll management

Talent management

Workforce management

By Deployment:

On-premise

Cloud-based

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Human Capital Management Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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