

# **Global Pension Administration Software Market Size Study, by Component (Solution, Services), by Deployment Mode (On-Premise, Cloud), by Type (Public Pension, Private Pension), by End User (Pension Plan Administrators, Government Agencies, Employers, Others), by Pension Fund Size (Less Than \$500 Million, \$500 Million To \$1 Billion, \$1 Billion To \$5 Billion, \$5 Billion To \$10 Billion, \$10 Billion and Above) and Regional Forecasts 2022-2032**

<https://marketpublishers.com/r/G00DFC7139FEEN.html>

Date: July 2024

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G00DFC7139FEEN

## **Abstracts**

Global Pension Administration Software Market is valued at approximately USD 4.70 billion in 2023 and is anticipated to grow with a healthy growth rate of more than 11.6% over the forecast period 2024-2032. Pension administration software plays a crucial role in managing and automating various pension-related processes, enhancing operational efficiency, and reducing manual workload. This software aids in the establishment, maintenance, and investment of pension funds in accordance with plan terms, ensuring accurate record-keeping and timely benefit payments to plan beneficiaries.

Furthermore, the integration of modern technology in pension administration software enhances organizational efficiency, reduces procurement costs, and improves overall performance. Such innovations have simplified the long and complex processes of managing and investing pension funds, making it more efficient and cost-effective.

The Global Pension Administration Software Market is driven by increasing aging population and rising demand for modern customer experiences, efficiency, and cost-effectiveness. The global population is aging rapidly, leading to a growing number of retirees and pensioners. This demographic trend drives the demand for efficient pension

administration solutions to manage retirement benefits, payments, and compliance with regulatory requirements. Pension administration software enables pension providers to offer modern, user-friendly interfaces and self-service portals to plan participants and retirees. These tools empower users to manage their accounts, access information, and make informed decisions, thereby enhancing overall customer satisfaction and engagement. Moreover, Technological advancements, such as the integration of mobile technology, are expected to create lucrative opportunities for market expansion. However, challenges related to technology limitations for older populations and high implementation costs is going to impede the overall demand for the market during the forecast period 2024-2032.

The key regions considered for the Global Pension Administration Software Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. In 2023, North America was the dominating among regional market in terms of revenue owing to factors such as high adoption of pension administration software for fund management and investment processes across the region. Advanced pension administration software provides tools for investment analysis, portfolio management, and risk assessment. These capabilities help pension funds optimize investment strategies, diversify portfolios, and achieve better returns while managing risk effectively. Furthermore, the market in Asia Pacific is anticipated to develop at the fastest rate over the forecast period 2024-2032.

Major market players included in this report are:

Oracle Corporation

SAP SE

Visma

Aquila Software

Civica

Capita

Equiniti

Aon plc

Willis Towers Watson

PensionSoft Corporation

Sagitec Solutions

Vitech Systems Group

Pension Benefit Information, LLC

DataPath, Inc.

Majesco

The detailed segments and sub-segments of the market are explained below:

#### By Component

Solution

Services

#### By Deployment Mode

On-Premise

Cloud

#### By Type

Public Pension

Private Pension

#### By End User

Pension Plan Administrators

Government Agencies

Employers

Others

### By Pension Fund Size

Less Than \$500 Million

\$500 Million To \$1 Billion

\$1 Billion To \$5 Billion

\$5 Billion To \$10 Billion

\$10 Billion and Above

### 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

#### Middle East & Africa

Saudi Arabia

South Africa

RoMEA

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

#### Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and regional level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market

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