

360 Degree Feedback Software Market Size, Share, and Analysis, By Type (Installed and Web-based), By Application (Education, Retail, Corporate, Travel & Hospitality, Healthcare, and Others), By Deployment Mode (Cloud-based and On-Premise), and By Region (North America, Europe, Asia-Pacific, And Rest of the World) And Regional Forecast 2024-2034

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Abstracts

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PRODUCT OVERVIEW

360 Degree Feedback Software Market is anticipated to exhibit a Compound Annual Growth Rate (CAGR) of 11.6% during the forecast span from 2024 to 2034. In 2023, the market size was assessed at USD 1.0 billion and is projected to reach USD 3.4 billion by the completion of 2034.

360-degree feedback software is a technical tool used by organizations to completely evaluate an individual's performance from multiple perspectives. The feedback is gathered from a variety of sources, including peers, managers, employees, and external stakeholders like clients or customers. Subsequently, individuals receive anonymous evaluations from multiple reviewers who collaborated with them during the assessment process. These critics or reviewers inspect an individual's capabilities,

behavior, and performance against a predefined criterion. Furthermore, the software provides collection, analysis, and presentation of this feedback, which is frequently done through reports or dashboards. It assists in identifying an individual's strengths, weaknesses, areas for improvement, and developmental needs from a comprehensive viewpoint. Therefore, the objective of 360-degree feedback is to provide an inclusive picture of a person's performance and behavior in the workplace, which allows for better decision-making.

MARKET HIGHLIGHTS

360 Degree Feedback Software Market is projected to achieve USD 3.4 billion during the forecast period, as organizational methods to manage workplace talent has changed. Organizations have started to recognize the importance of detailed evaluation of an employee's performance, which has triggered a widespread adoption of 360-degree feedback software in performance management strategies. Moreover, companies are looking for ways to identify skill gaps and support individual growth due to increasing focus on the development of employees. These feedback tools provide structured assessments from a variety of perspectives that offer an in-depth overview of strengths and areas for improvement. Technological developments have significantly impacted the market by integrating advanced features such as AI-driven analytics. Therefore, with the evolving technology and growing emphasis on individual growth, the market for 360-degree feedback software is expected to grow significantly.

360 Degree Feedback Software Market Segments:

By Type

Installed

Web-based

By Application

Education

Retail

Corporate

Travel & Hospitality

Healthcare

Others

By Deployment Mode

Cloud-based

On-Premise

MARKET DYNAMICS

Growth Drivers

Growing Emphasis on Employee Development Will Drive Market Growth

Need for Improved Organizational Efficiency Will Offer Opportunities for Market Growth

Restraint

Resistance To the Adoption of Feedback Software Could Hinder Market Expansion

Key Players

Qualtrics

Culture Amp

Reflektive

360-Degree Feedback by Trakstar

Spidergap

Cornerstone OnDemand

SAP SuccessFactors

Zoh%li%People

SurveyMonkey

EchoSpan

Small Improvements

Glint

PerformYard

Saba TalentSpace

Clear Review

Other Prominent Players (Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis)

Global Laboratory Temperature Control Units Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAG.R – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR –

India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa and Rest of MENA

Reasons to Purchase this Report

Qualitative and quantitative analysis of the market based on segmentation involving both economic as well as non-economic factors

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry with respect to recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market of various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market

in the years to come

3-month post-sales analyst support.

Contents

1. EXECUTIVE SUMMARY

- 1.1. Regional Market Share
- 1.2. Business Trends
- 1.3. 360 Degree Feedback Software Market: COVID-19 Outbreak
- 1.4. Regional Trends
- 1.5. Segmentation Snapshot

2. RESEARCH METHODOLOGY

- 2.1. Research Objective
- 2.2. Research Approach
- 2.3. Data Sourcing and Methodology
- 2.4. Primary Research
- 2.5. Secondary Research
 - 2.5.1. Paid Sources
 - 2.5.2. Public Sources
- 2.6. Market Size Estimation and Data Triangulation

3. MARKET CHARACTERISTICS

- 3.1. Market Definition
 - 3.2. 360 Degree Feedback Software Market: COVID-19 Impact
- 3.3. Key Segmentations
- 3.4. Key Developments
- 3.5. Allied Industry Data
- 4. 360 Degree Feedback Software Market – Industry Insights
 - 4.1. Industry Segmentation
 - 4.2. COVID-19 overview on world economy
 - 4.3. Industry ecosystem Channel analysis
 - 4.4. Innovation & Sustainability

5. MACROECONOMIC INDICATORS

6. RECENT DEVELOPMENTS

7. MARKET DYNAMICS

- 7.1. Introduction
- 7.2. Growth Drivers
- 7.3. Market Opportunities
- 7.4. Market Restraints
- 7.5. Market Trends

8. RISK ANALYSIS

9. MARKET ANALYSIS

- 9.1. Porters Five Forces
- 9.2. PEST Analysis
 - 9.2.1. Political
 - 9.2.2. Economic
 - 9.2.3. Social
 - 9.2.4. Technological
- 10.360 Degree Feedback Software Market
- 10.1. Overview
- 10.2. Historical Analysis (2019-2022)
 - 10.2.1. Market Size, Y-o-Y Growth (%) and Market Forecast

11. 360 DEGREE FEEDBACK SOFTWARE MARKET SIZE & FORECAST 2024A-2034F

- 11.1. Overview
- 11.2. Key Findings
- 11.3. Market Segmentation
 - 11.3.1. By Type
 - 11.3.1.1. Installed
 - 11.3.1.1.1. By Value (USD Million) 2024-2034F
 - 11.3.1.1.2. Market Share (%) 2024-2034F
 - 11.3.1.1.3. Y-o-Y Growth (%) 2024-2034F
 - 11.3.1.2. Web-based
 - 11.3.1.2.1. By Value (USD Million) 2024-2034F
 - 11.3.1.2.2. Market Share (%) 2024-2034F
 - 11.3.1.2.3. Y-o-Y Growth (%) 2024-2034F
 - 11.3.2. By Application
 - 11.3.2.1. Education

- 11.3.2.1.1. By Value (USD Million) 2024-2034F
- 11.3.2.1.2. Market Share (%) 2024-2034F
- 11.3.2.1.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.2.2. Retail
 - 11.3.2.2.1. By Value (USD Million) 2024-2034F
 - 11.3.2.2.2. Market Share (%) 2024-2034F
 - 11.3.2.2.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.2.3. Corporate
 - 11.3.2.3.1. By Value (USD Million) 2024-2034F
 - 11.3.2.3.2. Market Share (%) 2024-2034F
 - 11.3.2.3.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.2.4. Travel & Hospitality
 - 11.3.2.4.1. By Value (USD Million) 2024-2034F
 - 11.3.2.4.2. Market Share (%) 2024-2034F
 - 11.3.2.4.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.2.5. Healthcare
 - 11.3.2.5.1. By Value (USD Million) 2024-2034F
 - 11.3.2.5.2. Market Share (%) 2024-2034F
 - 11.3.2.5.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.2.6. Others
 - 11.3.2.6.1. By Value (USD Million) 2024-2034F
 - 11.3.2.6.2. Market Share (%) 2024-2034F
 - 11.3.2.6.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.3. By Deployment Mode
 - 11.3.3.1. Cloud-based
 - 11.3.3.1.1. By Value (USD Million) 2024-2034F
 - 11.3.3.1.2. Market Share (%) 2024-2034F
 - 11.3.3.1.3. Y-o-Y Growth (%) 2024-2034F
 - 11.3.3.2. On-Premise
 - 11.3.3.2.1. By Value (USD Million) 2024-2034F
 - 11.3.3.2.2. Market Share (%) 2024-2034F
 - 11.3.3.2.3. Y-o-Y Growth (%) 2024-2034F

12. NORTH AMERICA 360 DEGREE FEEDBACK SOFTWARE MARKET SIZE & FORECAST 2024A-2034F

- 12.1. Overview
- 12.2. Key Findings
- 12.3. Market Segmentation

- 12.3.1. By Type
- 12.3.2. By Application
- 12.3.3. By Deployment Mode
- 12.4. Country
 - 12.4.1. United States
 - 12.4.2. Canada

13. EUROPE 360 DEGREE FEEDBACK SOFTWARE MARKET SIZE & FORECAST 2024A-2034F

- 13.1. Overview
- 13.2. Key Findings
- 13.3. Market Segmentation
 - 13.3.1. By Type
 - 13.3.2. By Application
 - 13.3.3. By Deployment Mode
- 13.4. Country
 - 13.4.1. Germany
 - 13.4.2. United Kingdom
 - 13.4.3. France
 - 13.4.4. Italy
 - 13.4.5. Spain
 - 13.4.6. Russia
 - 13.4.7. Rest of Europe (BENELUX, NORDIC, Hungary, Turkey & Poland)

14. ASIA-PACIFIC 360 DEGREE FEEDBACK SOFTWARE MARKET SIZE & FORECAST 2024A-2034F

- 14.1. Overview
- 14.2. Key Findings
- 14.3. Market Segmentation
 - 14.3.1. By Type
 - 14.3.2. By Application
 - 14.3.3. By Deployment Mode
- 14.4. Country
 - 14.4.1. India
 - 14.4.2. China
 - 14.4.3. South Korea
 - 14.4.4. Japan

14.4.5. Rest of APAC

15. MIDDLE EAST AND AFRICA 360 DEGREE FEEDBACK SOFTWARE MARKET SIZE & FORECAST 2024A-2034F

15.1. Overview

15.2. Key Findings

15.3. Market Segmentation

15.3.1. By Type

15.3.2. By Application

15.3.3. By Deployment Mode

15.4. Country

15.4.1. Israel

15.4.2. GCC

15.4.3. North Africa

15.4.4. South Africa

15.4.5. Rest of Middle East and Africa

16. LATIN AMERICA 360 DEGREE FEEDBACK SOFTWARE MARKET SIZE & FORECAST 2024A-2034F

16.1. Overview

16.2. Key Findings

16.3. Market Segmentation

16.3.1. By Type

16.3.2. By Application

16.3.3. By Deployment Mode

16.4. Country

16.4.1. Mexico

16.4.2. Brazil

16.4.3. Rest of Latin America

17. COMPETITIVE LANDSCAPE

17.1. Company market share, 2023

17.2. Key player overview

17.3. Key stakeholders

18. COMPANY PROFILES

18.1. Qualtrics

18.1.1. Company Overview

18.1.2. Financial Overview

18.1.3. Key Product; Analysis

18.1.4. Company Assessment

18.1.4.1. Product Portfolio

18.1.4.2. Key Clients

18.1.4.3. Market Share

18.1.4.4. Recent News & Development (Last 3 Yrs.)

18.1.4.5. Executive Team

18.2. SurveyMonkey

18.3. Glint

18.4. Culture Amp

18.5. Reflektive

18.6. 360-Degree Feedback by Trakstar

18.7. PerformYard

18.8. Zoho People

18.9. EchoSpan

18.10. Small Improvements

18.11. Spidergap

18.12. Cornerstone OnDemand

18.13. SAP SuccessFactors

18.14. Saba TalentSpace

18.15. Clear Review

18.16. Other Prominent Players

19. APPENDIX

20. CONSULTANT RECOMMENDATION

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