

Workforce Management Market Analysis By Solution (Workforce Scheduling, Attendance Management, Analytics, Absence Management), By Deployment, By Application, By Company Size, And Segment Forecasts, 2014 - 2025

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Abstracts

The global workforce management market is expected to reach USD 11.09 billion by 2025, according to a new study by Grand View Research, Inc. Globalization, a younger and more diverse workforce, and the growing use of digitalization in day-to-day operations of organizations are anticipated to aid the growth of the workforce management market in coming years. The demand for interaction and integration in daily operations and the necessity to operate as a unified enterprise are further driving technological as well as social advancements in companies worldwide.

Workforce management is a multi-faceted solution which has enabled prominent changes and generated significant paybacks, both in terms of revenue and ease of usage, and it continues to evolve even today. The increasing adoption of mobile devices is expected to play a vital role in the industry as numerous companies have cited a keen interest in enhancing their mobile capabilities in the near future. In addition, the absence & leave management solutions are also anticipated to witness a surge in demand as organizations across the world embrace digital tracking at a rapid rate.

While the overall demand for workforce management solutions is growing, resistance to change and training employees to adapt to new technologies may act as hindrances in the growth trajectory for a couple of years. The role of management solutions in HR is shifting from administration to planning and analysis wherein the major development focus would be on data gathering and analytical tools. As the industry matures, a greater influx of big data and mobility into mainstream solutions can be expected to

define the market direction.

As workforce management solutions continue to gain traction in the industry, there would be a profound effect on the biometric terminals used for time & attendance applications. Furthermore, the adoption of cloud and Software-as-a-Service (SaaS) will also drive the replacement of legacy systems with modern and enhanced solutions to better stimulate workforce integration. To sum up the industry developments, trends such as agility, employee engagement, data gathering and analysis, and the use of HR as a strategic pillar of the organization will propel the market in coming years.

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