

Human Resource (HR) Technology Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global human resource (HR) technology market size reached US\$ 31.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 53.3 Billion by 2028, exhibiting a growth rate (CAGR) of 9.08% during 2023-2028.

Human resource technology is a significant part of the human resource industry. It enhances all the aspects of employment with the organization, starting from the first day of recruitment until the retirement of the employees. The human resources technologies help the employer to manage payrolls, onboarding, talent sourcing, performance and workforce management, talent management, etc.

The global human resource technology market is primarily driven by the aging of conventional human resource tools as enterprises are now gradually adopting the human resource software ecosystem. The human resource software solutions provide a time and cost-effective way for managing numerous human resources. Moreover, rapid technological innovations have augmented the demand for such solutions for diverse applications, such as workforce management, and talent management. Furthermore, rising working population and complex management methods are also creating a positive impact on this market. Owing to this, there has been an escalating development in the marketplace for recruitment, advertisement, assessment, and interviewing. Moreover, human resource technology lowers the risks of systemic errors in comparison to the conventional methods of human resourcing. This helps in time management, along with increasing productivity and reducing employment costs.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global

human resource (HR) technology market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on application, type, end-use industry and company size.

Breakup by Application:

- Talent Management
- Payroll Management
- Performance Management
- Workforce Management
- Recruitment
- Others

Breakup by Type:

- Inhouse
- Outsourced

Breakup by End-Use Industry:

- TTH (Travel, Transportation, Hospitality)
- Public Sector
- Health Care
- Information Technology
- BFSI (Banking, Financial services, and Insurance)
- Others

Breakup by Company Size:

- Less than 1k Employees
- 1k -5k Employees
- Greater than 5k Employees

Breakup by Region:

- North America
- Europe
- Asia Pacific
- Middle East and Africa

Latin America

Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being SAP, Workday, ADP, Oracle, Microsoft, Kronos Incorporated, Ultimate Software, SumTotal Systems, IBM and Ceridian, etc.

Key Questions Answered in This Report

1. What was the size of the global human resource (HR) technology market in 2022?
2. What is the expected growth rate of the global human resource (HR) technology market during 2023-2028?
3. What has been the impact of COVID-19 on the global human resource (HR) technology market?
4. What are the key factors driving the global human resource (HR) technology market?
5. What is the breakup of the global human resource (HR) technology market based on the application?
6. What is the breakup of the global human resource (HR) technology market based on the type?
7. What is the breakup of the global human resource (HR) technology market based on the end-use industry?
8. What is the breakup of the global human resource (HR) technology market based on the company size?
9. What are the key regions in the global human resource (HR) technology market?
10. Who are the key players/companies in the global human resource (HR) technology market?

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