

Talent Management Software (TMS) Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global talent management software (TMS) market size reached US\$ 12.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 29.7 Billion by 2028, exhibiting a growth rate (CAGR) of 15.83% during 2022-2028.

A talent management software (TMS) refers to a workforce management application that involves performance management, strategic hiring and employee development. It enables organizations to track and manage their employees by setting goals, identifying and closing skill gaps, providing personalized development plans and facilitating appraisals. It provides employers with the tools to accurately manage, evaluate, and compensate based on employee performance. This enables organizations to foster a culture of career development and improve the overall performance of the employees. Owing to this, it finds extensive applications across the banking, financial services and insurance (BFSI), healthcare, information technology (IT), retail, and manufacturing industries.

Talent Management Software (TMS) Market Trends:

The increasing penetration rate of cloud-based platforms, along with the adoption of mobile-based personnel management systems, is one of the key factors driving the growth of the market. Organizations and human resource professionals are increasingly adopting software-as-a-service (SaaS) platforms for automating scouting, identifying and acquiring new talents from the talent pools and retaining the existing talent. A TMS also enables in streamlining the recruitment process, reinforce workforce culture, provide agile learning opportunities and identify the top performers. Additionally, various technological advancements, such as the utilization of machine learning (ML) and artificial intelligence (AI), are also acting as growth inducing factors. The software uses

optical trackers to monitor individuals and to identify market trends and patterns through transactional activities and analytical inputs. Other factors, including the growing need to replace traditional talent management methods to optimize the utilization of resources and improve the quality of hiring decisions, are expected to drive the market further.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global talent management software (TMS) market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component, deployment type, end user and vertical.

Breakup by Component:

- Solutions
 - Workforce Planning
 - Learning Management
 - Compensation Management
 - Talent Acquisition
 - Performance Management
- Services
 - Professional Services
 - Training and Education
 - Support and Maintenance

Breakup by Deployment Type:

- On-premises
- Cloud-based

Breakup by End User:

- Small and Medium Enterprises
- Large Enterprises

Breakup by Vertical:

- BFSI
- Healthcare

IT and Telecom
Retail
Manufacturing
Education
Government
Media and Entertainment
Others

Breakup by Region:

North America
United States
Canada
Asia Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Cornerstone Ondemand Inc., International Business Machines Corporation, Oracle Corporation, SilkRoad Technology, Skillsoft Corporation,

Talentguard Inc., Talentsoft, Ultimate Software, Workday Inc., etc.

Key Questions Answered in This Report:

How has the global talent management software (TMS) market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global talent management software (TMS) market?

What are the key regional markets?

What is the breakup of the market based on the component?

What is the breakup of the market based on the deployment type?

What is the breakup of the market based on the end user?

What is the breakup of the market based on the vertical?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global talent management software (TMS) market and who are the key players?

What is the degree of competition in the industry?

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