

Time and Attendance Software Market Report by Component (Software, Services), Deployment Mode (On-premises, Cloud-based), Organization Size (Small and Medium-sized Enterprises, Large Enterprises), End User (BFSI, IT and Telecom, Healthcare, Retail and E-Commerce, Manufacturing, Government, Education, and Others), and Region 2024-2032

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Abstracts

The global time and attendance software market size reached US\$ 2.9 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 5.3 Billion by 2032, exhibiting a growth rate (CAGR) of 6.9% during 2024-2032.

Time and attendance software is an application utilized for time tracking and optimizing employee hours during the job and assists the HR department in keeping a record of payroll and leaves of employees. It also minimizes errors in bookkeeping and breaks down processes and events into tables, graphs, and charts. Besides this, it can generate, maintain, and archive important tax information and help organizations maximize their cash flow. It also offers employees a centralized location for viewing schedules and making requests and being notified of any changes in the company policies. In addition, as it provides transparent, accurate and fully audited data that increases employee trust in the business, the adoption of time and attendance software is increasing worldwide.

Time and Attendance Software Market Trends:

The growing need for time tracking to improve the productivity of employees in organizations of different verticals represents one of the key factors driving the market. Moreover, there is a rise in the usage of automation tools in human resource

management (HRM) systems. This, along with the wide-ranging features and benefits of time and attendance software, is propelling the growth of the market. In addition, technological developments in the software allow organizations to create automated workflows and build custom policies for the company. This, in confluence with a digitized timesheet approval process that works automatically, is stimulating the market growth. Besides this, a considerable shift towards the work from home (WFH) culture in organizations across the globe due to coronavirus outbreaks is resulting in the increasing usage of time and attendance software for time tracking. This, coupled with the rising utilization of cloud-based software that allows employees to clock in and clock out via web browser, phone, and tablets, is bolstering the market growth. Some of the factors projected to impel the market growth are Wi-Fi-enabled time clocks, advancing scheduling modules with calendar integration, and improving scheduling flexibility in the time and attendance software.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global time and attendance software market report, along with forecasts at the global, regional and country level from 2024-2032. Our report has categorized the market based on component, deployment mode, organization size and end user.

Breakup by Component:

- Software
- Services

Breakup by Deployment Mode:

- On-premises
- Cloud-based

Breakup by Organization Size:

- Small and Medium-sized Enterprises
- Large Enterprises

Breakup by End User:

- BFSI
- IT and Telecom

Healthcare
Retail and E-Commerce
Manufacturing
Government
Education
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 competitive landscape of the industry has also been examined along with the profiles of the key players being Automatic Data Processing Inc., Ceridian HCM Inc., International Business Machines Corporation, Kronos Incorporated, Oracle Corporation, Paycom Software Inc., Paycor Inc., Reflexis Systems Inc (Zebra Technologies

Corporation), SAP SE, Workday Inc. and WorkForce Software LLC.

Key Questions Answered in This Report

1. What was the size of the global time and attendance software market in 2023?
2. What is the expected growth rate of the global time and attendance software market during 2024-2032?
3. What are the key factors driving the global time and attendance software market?
4. What has been the impact of COVID-19 on the global time and attendance software market?
5. What is the breakup of the global time and attendance software market based on the component?
6. What is the breakup of the global time and attendance software market based on the deployment mode?
7. What is the breakup of the global time and attendance software market based on the organization size?
8. What are the key regions in the global time and attendance software market?
9. Who are the key players/companies in the global time and attendance software market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL TIME AND ATTENDANCE SOFTWARE MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

6 MARKET BREAKUP BY COMPONENT

- 6.1 Software
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2 Services
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast

7 MARKET BREAKUP BY DEPLOYMENT MODE

7.1 On-premises

7.1.1 Market Trends

7.1.2 Market Forecast

7.2 Cloud-based

7.2.1 Market Trends

7.2.2 Market Forecast

8 MARKET BREAKUP BY ORGANIZATION SIZE

8.1 Small and Medium-sized Enterprises

8.1.1 Market Trends

8.1.2 Market Forecast

8.2 Large Enterprises

8.2.1 Market Trends

8.2.2 Market Forecast

9 MARKET BREAKUP BY END USER

9.1 BFSI

9.1.1 Market Trends

9.1.2 Market Forecast

9.2 IT and Telecom

9.2.1 Market Trends

9.2.2 Market Forecast

9.3 Healthcare

9.3.1 Market Trends

9.3.2 Market Forecast

9.4 Retail and E-Commerce

9.4.1 Market Trends

9.4.2 Market Forecast

9.5 Manufacturing

9.5.1 Market Trends

9.5.2 Market Forecast

9.6 Government

9.6.1 Market Trends

9.6.2 Market Forecast

9.7 Education

- 9.7.1 Market Trends
- 9.7.2 Market Forecast
- 9.8 Others
 - 9.8.1 Market Trends
 - 9.8.2 Market Forecast

10 MARKET BREAKUP BY REGION

- 10.1 North America
 - 10.1.1 United States
 - 10.1.1.1 Market Trends
 - 10.1.1.2 Market Forecast
 - 10.1.2 Canada
 - 10.1.2.1 Market Trends
 - 10.1.2.2 Market Forecast
- 10.2 Asia-Pacific
 - 10.2.1 China
 - 10.2.1.1 Market Trends
 - 10.2.1.2 Market Forecast
 - 10.2.2 Japan
 - 10.2.2.1 Market Trends
 - 10.2.2.2 Market Forecast
 - 10.2.3 India
 - 10.2.3.1 Market Trends
 - 10.2.3.2 Market Forecast
 - 10.2.4 South Korea
 - 10.2.4.1 Market Trends
 - 10.2.4.2 Market Forecast
 - 10.2.5 Australia
 - 10.2.5.1 Market Trends
 - 10.2.5.2 Market Forecast
 - 10.2.6 Indonesia
 - 10.2.6.1 Market Trends
 - 10.2.6.2 Market Forecast
 - 10.2.7 Others
 - 10.2.7.1 Market Trends
 - 10.2.7.2 Market Forecast
- 10.3 Europe
 - 10.3.1 Germany

- 10.3.1.1 Market Trends
- 10.3.1.2 Market Forecast
- 10.3.2 France
 - 10.3.2.1 Market Trends
 - 10.3.2.2 Market Forecast
- 10.3.3 United Kingdom
 - 10.3.3.1 Market Trends
 - 10.3.3.2 Market Forecast
- 10.3.4 Italy
 - 10.3.4.1 Market Trends
 - 10.3.4.2 Market Forecast
- 10.3.5 Spain
 - 10.3.5.1 Market Trends
 - 10.3.5.2 Market Forecast
- 10.3.6 Russia
 - 10.3.6.1 Market Trends
 - 10.3.6.2 Market Forecast
- 10.3.7 Others
 - 10.3.7.1 Market Trends
 - 10.3.7.2 Market Forecast
- 10.4 Latin America
 - 10.4.1 Brazil
 - 10.4.1.1 Market Trends
 - 10.4.1.2 Market Forecast
 - 10.4.2 Mexico
 - 10.4.2.1 Market Trends
 - 10.4.2.2 Market Forecast
 - 10.4.3 Others
 - 10.4.3.1 Market Trends
 - 10.4.3.2 Market Forecast
- 10.5 Middle East and Africa
 - 10.5.1 Market Trends
 - 10.5.2 Market Breakup by Country
 - 10.5.3 Market Forecast

11 SWOT ANALYSIS

- 11.1 Overview
- 11.2 Strengths

11.3 Weaknesses

11.4 Opportunities

11.5 Threats

12 VALUE CHAIN ANALYSIS

13 PORTERS FIVE FORCES ANALYSIS

13.1 Overview

13.2 Bargaining Power of Buyers

13.3 Bargaining Power of Suppliers

13.4 Degree of Competition

13.5 Threat of New Entrants

13.6 Threat of Substitutes

14 PRICE ANALYSIS

15 COMPETITIVE LANDSCAPE

15.1 Market Structure

15.2 Key Players

15.3 Profiles of Key Players

15.3.1 Automatic Data Processing Inc.

15.3.1.1 Company Overview

15.3.1.2 Product Portfolio

15.3.1.3 Financials

15.3.1.4 SWOT Analysis

15.3.2 Ceridian HCM Inc.

15.3.2.1 Company Overview

15.3.2.2 Product Portfolio

15.3.2.3 Financials

15.3.3 International Business Machines Corporation

15.3.3.1 Company Overview

15.3.3.2 Product Portfolio

15.3.3.3 Financials

15.3.3.4 SWOT Analysis

15.3.4 Kronos Incorporated

15.3.4.1 Company Overview

15.3.4.2 Product Portfolio

- 15.3.5 Oracle Corporation
 - 15.3.5.1 Company Overview
 - 15.3.5.2 Product Portfolio
 - 15.3.5.3 Financials
 - 15.3.5.4 SWOT Analysis
- 15.3.6 Paycom Software Inc.
 - 15.3.6.1 Company Overview
 - 15.3.6.2 Product Portfolio
 - 15.3.6.3 Financials
- 15.3.7 Paycor Inc.
 - 15.3.7.1 Company Overview
 - 15.3.7.2 Product Portfolio
 - 15.3.7.3 Financials
- 15.3.8 Reflexis Systems Inc (Zebra Technologies Corporation)
 - 15.3.8.1 Company Overview
 - 15.3.8.2 Product Portfolio
- 15.3.9 SAP SE
 - 15.3.9.1 Company Overview
 - 15.3.9.2 Product Portfolio
 - 15.3.9.3 Financials
 - 15.3.9.4 SWOT Analysis
- 15.3.10 Workday Inc.
 - 15.3.10.1 Company Overview
 - 15.3.10.2 Product Portfolio
 - 15.3.10.3 Financials
 - 15.3.10.4 SWOT Analysis
- 15.3.11 WorkForce Software LLC
 - 15.3.11.1 Company Overview
 - 15.3.11.2 Product Portfolio

List Of Tables

LIST OF TABLES

Table 1: Global: Time and Attendance Software Market: Key Industry Highlights, 2023 and 2032

Table 2: Global: Time and Attendance Software Market Forecast: Breakup by Component (in Million US\$), 2024-2032

Table 3: Global: Time and Attendance Software Market Forecast: Breakup by Deployment Mode (in Million US\$), 2024-2032

Table 4: Global: Time and Attendance Software Market Forecast: Breakup by Organization Size (in Million US\$), 2024-2032

Table 5: Global: Time and Attendance Software Market Forecast: Breakup by End User (in Million US\$), 2024-2032

Table 6: Global: Time and Attendance Software Market Forecast: Breakup by Region (in Million US\$), 2024-2032

Table 7: Global: Time and Attendance Software Market: Competitive Structure

Table 8: Global: Time and Attendance Software Market: Key Players

List Of Figures

LIST OF FIGURES

- Figure 1: Global: Time and Attendance Software Market: Major Drivers and Challenges
- Figure 2: Global: Time and Attendance Software Market: Sales Value (in Billion US\$), 2018-2023
- Figure 3: Global: Time and Attendance Software Market Forecast: Sales Value (in Billion US\$), 2024-2032
- Figure 4: Global: Time and Attendance Software Market: Breakup by Component (in %), 2023
- Figure 5: Global: Time and Attendance Software Market: Breakup by Deployment Mode (in %), 2023
- Figure 6: Global: Time and Attendance Software Market: Breakup by Organization Size (in %), 2023
- Figure 7: Global: Time and Attendance Software Market: Breakup by End User (in %), 2023
- Figure 8: Global: Time and Attendance Software Market: Breakup by Region (in %), 2023
- Figure 9: Global: Time and Attendance Software (Software) Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 10: Global: Time and Attendance Software (Software) Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 11: Global: Time and Attendance Software (Services) Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 12: Global: Time and Attendance Software (Services) Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 13: Global: Time and Attendance Software (On-premises) Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 14: Global: Time and Attendance Software (On-premises) Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 15: Global: Time and Attendance Software (Cloud-based) Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 16: Global: Time and Attendance Software (Cloud-based) Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 17: Global: Time and Attendance Software (Small and Medium-sized Enterprises) Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 18: Global: Time and Attendance Software (Small and Medium-sized Enterprises) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 19: Global: Time and Attendance Software (Large Enterprises) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 20: Global: Time and Attendance Software (Large Enterprises) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 21: Global: Time and Attendance Software (BFSI) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 22: Global: Time and Attendance Software (BFSI) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 23: Global: Time and Attendance Software (IT and Telecom) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 24: Global: Time and Attendance Software (IT and Telecom) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 25: Global: Time and Attendance Software (Healthcare) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 26: Global: Time and Attendance Software (Healthcare) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 27: Global: Time and Attendance Software (Retail and E-Commerce) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 28: Global: Time and Attendance Software (Retail and E-Commerce) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 29: Global: Time and Attendance Software (Manufacturing) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 30: Global: Time and Attendance Software (Manufacturing) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 31: Global: Time and Attendance Software (Government) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 32: Global: Time and Attendance Software (Government) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 33: Global: Time and Attendance Software (Education) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 34: Global: Time and Attendance Software (Education) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 35: Global: Time and Attendance Software (Other End Users) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 36: Global: Time and Attendance Software (Other End Users) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 37: North America: Time and Attendance Software Market: Sales Value (in Million US\$), 2018 & 2023

Figure 38: North America: Time and Attendance Software Market Forecast: Sales Value

(in Million US\$), 2024-2032

Figure 39: United States: Time and Attendance Software Market: Sales Value (in Million US\$), 2018 & 2023

Figure 40: United States: Time and Attendance Software Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 41: Canada: Time and Attendance Software Market: Sales Value (in Million US\$), 2018 & 2023

Figure 42: Canada: Time and Attendance Software Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 43: Asia-Pacific: Time and Attendance Software Market: Sales Value (in Million US\$), 2018 & 2023

Figure 44: Asia-Pacific: Time and Attendance Software Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 45: China: Time and Attendance Software Market: Sales Value (in Million US\$), 2018 & 2023

Figure 46: China: Time and Attendance Software Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 47: Japan: Time and Attendance Software Market: Sales Value (in Million US\$), 2018 & 2023

Figure 48: Japan: Time and Attendance Software Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 49: India: Time and Attendance Software Market: Sales Value (in Million US\$), 2018 & 2023

Figure 50: India: Time and Attendance Software Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 51: South Korea: Time and Attendance Software Market: Sales Value (in Million US\$), 2018 & 2023

Figure 52: South Korea: Time and Attendance Software Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 53: Australia: Time and Attendance Software Market: Sales Value (in Million US\$), 2018 & 2023

Figure 54: Australia: Time and Attendance Software Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 55: Indonesia: Time and Attendance Software Market: Sales Value (in Million US\$), 2018 & 2023

Figure 56: Indonesia: Time and Attendance Software Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 57: Others: Time and Attendance Software Market: Sales Value (in Million US\$), 2018 & 2023

Figure 58: Others: Time and Attendance Software Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 59: Europe: Time and Attendance Software Market: Sales Value (in Million US\$), 2018 & 2023

Figure 60: Europe: Time and Attendance Software Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 61: Germany: Time and Attendance Software Market: Sales Value (in Million US\$), 2018 & 2023

Figure 62: Germany: Time and Attendance Software Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 63: France: Time and Attendance Software Market: Sales Value (in Million US\$), 2018 & 2023

Figure 64: France: Time and Attendance Software Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 65: United Kingdom: Time and Attendance Software Market: Sales Value (in Million US\$), 2018 & 2023

Figure 66: United Kingdom: Time and Attendance Software Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 67: Italy: Time and Attendance Software Market: Sales Value (in Million US\$), 2018 & 2023

Figure 68: Italy: Time and Attendance Software Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 69: Spain: Time and Attendance Software Market: Sales Value (in Million US\$), 2018 & 2023

Figure 70: Spain: Time and Attendance Software Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 71: Russia: Time and Attendance Software Market: Sales Value (in Million US\$), 2018 & 2023

Figure 72: Russia: Time and Attendance Software Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 73: Others: Time and Attendance Software Market: Sales Value (in Million US\$), 2018 & 2023

Figure 74: Others: Time and Attendance Software Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 75: Latin America: Time and Attendance Software Market: Sales Value (in Million US\$), 2018 & 2023

Figure 76: Latin America: Time and Attendance Software Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 77: Brazil: Time and Attendance Software Market: Sales Value (in Million US\$),

2018 & 2023

Figure 78: Brazil: Time and Attendance Software Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 79: Mexico: Time and Attendance Software Market: Sales Value (in Million US\$), 2018 & 2023

Figure 80: Mexico: Time and Attendance Software Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 81: Others: Time and Attendance Software Market: Sales Value (in Million US\$), 2018 & 2023

Figure 82: Others: Time and Attendance Software Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 83: Middle East and Africa: Time and Attendance Software Market: Sales Value (in Million US\$), 2018 & 2023

Figure 84: Middle East and Africa: Time and Attendance Software Market: Breakup by Country (in %), 2023

Figure 85: Middle East and Africa: Time and Attendance Software Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 86: Global: Time and Attendance Software Industry: SWOT Analysis

Figure 87: Global: Time and Attendance Software Industry: Value Chain Analysis

Figure 88: Global: Time and Attendance Software Industry: Porter's Five Forces Analysis

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