

Global Cloud Based Payroll Software Market Analysis (2017-2023)

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Abstracts

The Global Cloud-based Payroll Software Market size is expected to reach \$9.9 billion by 2023, rising at a market growth of 6% CAGR during the forecast period. The HR department is the department that tracks the number of hours an employee has worked. Cloud-based payroll software is used to track the data so gathered, which is then used to calculate salary compensation of the employees. The cloud-based payroll software is superior to on-premises software, and offers benefits such as cost-effectiveness. The on-premise solution is a highly cost-effective solution, and the initial investments are much lower as compared to on-premises model. The end users of cloud-based payroll software market are retail, healthcare, manufacturing, BFSI, and others. The manufacturing sector has witnessed the highest adoption of cloud-based payroll software over other end-users.

Based on Organization Sizes, the market report segments the market into Small & Medium Enterprises and Large Enterprises. Based on Verticals, the Global Cloud-based Payroll Software market segments the market into Retail, BFSI, Healthcare, Manufacturing, Telecom & IT, and Others. Based on Regions, the Global Cloud-based Payroll Software market segments the market into North America, Europe, Asia Pacific, Latin America, Middle East and Africa.

The market research report covers competition analysis of key stake holders of the Global Cloud-based Payroll Software Market. Key companies profiled in the report include ADP, Inc., Ascentis HR Software, Morneau Shepell Inc. (Ceridian HCM, Inc.), Unit4 (FinancialForce Software), Iris Software Group Limited, Kronos Incorporated, Oracle Corporation, Paycom Software, Inc., Sage Group, and Zenefits Software.

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