

2018-2023 Global Benefits Administration Software Market Report (Status and Outlook)

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Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

In this report, LP Information studies the present scenario (with the base year being 2017) and the growth prospects of global Benefits Administration Software market for 2018-2023.

This report studies the Benefits Administration Software market, Benefits administration is the process of establishing, maintaining, and managing benefits for the employees of an organization. Employee benefits typically include medical insurance, pension plans, individual retirement accounts (IRAs), vacation time, sick time, and maternity leave. Numerous vendors offer software that can assist benefits administrators.

A good benefits administration program creates and maintains an enrolment profile for every employee, keeping track of information such as the date hired, marital status, number of dependents, total hours worked, and attendance records. The program offers flexibility, taking into account special employee needs, part-time and temporary hires, and changes in government regulations. The benefits administration program can function in tandem with tax preparation software, ensuring that all allowable deductions are taken and maintaining detailed records for reference in case of an audit.

Benefits Administration Software can be classified to cloud-based and on-premise type, and the cloud-based type is leading the growing market at present with the share of 57.06% in 2017.

Benefits Administration Software is mainly used for three applications: Small Business, Medium-sized Business and Large Business. And Large Business was the most widely used area which took up about 48.23% of the global total in 2017.

United States is the largest consumption countries of Benefits Administration Software

in the world in the past few years and it will keep increasing in the next few years. United States market took up about 57.82% the global market in 2017, while Europe was about 15.99%.

Over the next five years, LPI(LP Information) projects that Benefits Administration Software will register a 8.0% CAGR in terms of revenue, reach US\$ 1030 million by 2023, from US\$ 650 million in 2017.

This report presents a comprehensive overview, market shares and growth opportunities of Benefits Administration Software market by product type, application, key companies and key regions.

To calculate the market size, LP Information considers value generated from the sales of the following segments:

Segmentation by product type:

On-Premise

Cloud-Based

Segmentation by application:

Small Business

Medium-sized Business

Large Business

We can also provide the customized separate regional or country-level reports, for the following regions:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Spain

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The report also presents the market competition landscape and a corresponding detailed analysis of the major players in the market. The key players covered in this report:

ADP

Workday

WEX Health

Benefitfocus

bswift

Namely

Zenefits

Paycom

EmpowerHR/Pay

Ceridian

PlanSource

Paycor

Gusto

BambooHR

BreatheHR

Zane Benefits

In addition, this report discusses the key drivers influencing market growth, opportunities, the challenges and the risks faced by key players and the market as a whole. It also analyzes key emerging trends and their impact on present and future development.

Research objectives

To study and analyze the global Benefits Administration Software market size by key regions/countries, product type and application, history data from 2013 to 2017, and forecast to 2023.

To understand the structure of Benefits Administration Software market by identifying its various subsegments.

Focuses on the key global Benefits Administration Software players, to define, describe and analyze the value, market share, market competition landscape, SWOT analysis and development plans in next few years.

To analyze the Benefits Administration Software with respect to individual growth trends, future prospects, and their contribution to the total market.

To share detailed information about the key factors influencing the growth of the market (growth potential, opportunities, drivers, industry-specific challenges and risks).

To project the size of Benefits Administration Software submarkets, with respect to key regions (along with their respective key countries).

To analyze competitive developments such as expansions, agreements, new product launches and acquisitions in the market.

To strategically profile the key players and comprehensively analyze their growth strategies.

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