

Global Workforce Management Applications Software Market Growth (Status and Outlook) 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Workforce Management Applications Software market size was valued at US\$ 2792.4 million in 2023. With growing demand in downstream market, the Workforce Management Applications Software is forecast to a readjusted size of US\$ 3559.2 million by 2030 with a CAGR of 3.5% during review period.

The research report highlights the growth potential of the global Workforce Management Applications Software market. Workforce Management Applications Software are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Workforce Management Applications Software. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Workforce Management Applications Software market.

Workforce Management Software is a system intended to maximize the use of agent labor by projecting incoming call volumes and scheduling staff to meet needs exactly, by time of the day, day of the week, week of the month, etc. WFM systems use historical calling records, which are collected from the automatic call distribution system, to project future calling patterns and volumes for specified time frames. The core functions of WFM software include labor planning, time and attendance management, payroll management, tasking and staffing, and performance reporting. It helps managers accurately and easily forecast staffing requirements across all customer-facing inbound, outbound, blended and back office resources. It also allows agents to

manage their scheduling with tools for needs such as schedule trades and sequential shift bids.

Global Workforce Management Software key players include Kronos, Infor, Verint, etc. Global top three manufacturers hold a share over 45%. North America is the largest production area, with a share about 55%, followed by Europe, and Asia, both have a share over 30 percent. In terms of product, On-premises is the largest segment, with a share over 50%. And in terms of application, the largest application is

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