

Global Human Resource Management Software Market, By Component (Software, Service), By Deployment Mode (Hosted and On-premise), By Enterprise Size (SME, Large Enterprise), By Vertical (BFSI, IT & Telecom, Retail, Healthcare, Manufacturing, Others), By Region, Competition, Forecast & Opportunities, 2025

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Abstracts

Human resource management system is a blend of systems and processes which integrates core and strategic functions into one comprehensive solution. Organizations prefer human resource management software or HRMS as it simplifies crucial human resource department's functions such as storing employee data, managing payrolls, recruitment processes, keeping track of attendance records, among others. HRMS helps in managing HR operations and includes all the vital elements required for workforce management.

Global human resource management software market is expected to grow at a formidable growth rate of around 9% till 2025. The global human resource management software market is driven by the advancements in IT, introduction of predictive analytics in HR process, increasing adoption of cloud among SMEs to effectively manage field and office personnel, among others. Additionally, associated advantages such as digitalization of HR activities, reducing data redundancy, faster retrieval and sharing of information, improving the scalability of the business operations, digital storage & deep analysis of data and information at every level, imposing & enforcing role based system between the employees & management, improving security & efficiency, improving the efficiency of the employees and bringing about overall employee satisfaction, among others with the software are further propelling the market during forecast period.

The global human resource management software market is segmented based on component, deployment mode, organization size, vertical, region and company. Based on component, the market can be bifurcated into software (core HR, recruitment, talent management, workforce planning & analytics, others) and service (training & consulting, support & maintenance, integration & implementation, and Others). Based on deployment mode, the market can be divided into On-Cloud and On-Premises segments. The On-Cloud segment is expected to dominate the market since it provides more data security and helps enterprises comply with various regulations. Based on organization size, the market can be categorized into SMEs and large enterprises. The SMEs segment is expected to grow during the forecast period. This can be ascribed to the adoption and implementation of human resource management software by different SMEs since the human resource management software helps reduce the burden of carrying out administrative tasks and allows employees to focus on the organizational development. Among all the regions, North America dominates the overall human resource management software market owing to the increasing adoption of the technologies such as automation, cloud-based services, etc.

Major players operating in the global human resource management software market include Automatic Data Processing (ADP), Inc., IBM Corp., Accenture PLC, Kronos Inc., Oracle Corp., SAP SE, Workday Inc., Ultimate Software Group, Inc., Cezanne HR Ltd., CorestoneOnDemand, and others. The companies are developing advanced technologies and launching new services in order to stay competitive in the market. For instance, in November 2018, Kronos Inc., introduced one of the most powerful artificial intelligence engines, AIMEE, designed to support employees and managers.

Years considered for this report:

Historical Years: 2015-2018

Base Year: 2019

Estimated Year: 2020

Forecast Period: 2021–2025

Objective of the Study:

To analyze and forecast the market size of global human resource management software market.

To classify and forecast global human resource management software market based on component, deployment mode, enterprise size, vertical, company and regional distribution.

To identify drivers and challenges for global human resource management software market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in global human resource management software market.

To identify and analyze the profile of leading players operating in global human resource management software market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of service providers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the service providers, distribution channels and presence of all major players across the globe.

TechSci Research calculated the market size of global human resource management software market using a bottom-up approach, wherein data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Human resource management software service providers, vendors and other

stakeholders

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to human resource management software

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as service providers, vendors and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, global human resource management software market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, By Component:

Software

Core HR

Recruitment

Talent Management

Workforce Planning & Analytics

Others

Service

Training & Consulting

Support & Maintenance

Integration & Implementation

Others

Market, By Deployment Mode:

On-Cloud

On-premise

Market, By Enterprise Size:

SME

Large Enterprise

Market, By Vertical:

BFSI

IT & Telecom

Retail

Healthcare

Manufacturing

Others

Market, By Region:

North America

United States

Canada

Mexico

Europe

Germany

France

United Kingdom

Italy

Russia

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Australia

Rest of Asia Pacific

Middle East & Africa

UE

South Africa

Saudi Arabia

Qatar

Rest of Middle East & Africa

South America

Brazil

Argentina

Colombia

Rest of South America

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global human resource management software market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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