

# **Europe Time Tracking Solution Market Forecast to 2030 - Regional Analysis - by Deployment (On-Premise and Cloud), Organization Size (Small & Medium Enterprises and Large Enterprises), and Application (Tracking and Reporting, Payroll, and Project Management)**

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## **Abstracts**

The Europe time tracking solution market was valued at US\$ 880.99 million in 2022 and is expected to reach US\$ 5,281.41 million by 2030; it is estimated to record a CAGR of 25.1% from 2022 to 2030.

### **Introduction of AI-Based Time Tracking Solution Drives Europe Time Tracking Solution Market**

Time-tracking technologies with AI capabilities can examine historical data to forecast future work habits, project completion times, and potential bottlenecks. As a result, proactive planning and resource management are made possible, improving project results. Businesses can overcome compliance concerns, underreported or lost time, and other timekeeping issues with the aid of AI time tracking and billing software.

By realizing the power of integration of AI with time-tracking solutions, several companies are launching AI-based time-tracking solutions. For instance, in October 2022, Replicon launched the ZeroTime time-tracking solution. ZeroTime enables businesses to use AI/ML to upgrade their time-tracking process. By automatically collecting work and time data across more than 100 work applications, it frees employees from manually filling out time sheets and increases staff productivity and customer engagement. In June 2023, Tempo Software announced the integration of

artificial intelligence into its time-tracking app, Timesheets. AI-based tracking solutions have several advantages over the traditional time-tracking solutions. Thus, AI-based time tracking is expected to be a prominent trend in the Europe time-tracking solution market.

## Europe Time Tracking Solution Market Overview

The shift toward remote work and the increasing mobility of the workforce has created a strong demand for time-tracking solutions in Europe. During the COVID-19 crisis, a large proportion of employed people faced changing work patterns, including working from home. In 2019, approximately 1 in 20 (5.5%) employees aged 20-64 in Europe usually worked from home. The impact of the pandemic was evident as this share more than doubled in 2020 to 12.3% (+6.8%). There was a further increase in the percentage of employees usually working from home in 2021, reaching 13.5% (+1.2%).

Further, according to the data of Eurostat, the Netherlands is the European country with the highest proportion of employees working remotely. The report showed that across the Europe on average, 30% of workers regularly worked from home in 2022 (either fully remote or in a hybrid model), compared to just over 15% in the UK. Businesses need tools to monitor employee hours, tasks, and productivity, even when employees work from various locations or have flexible work arrangements. Time tracking software allows companies to maintain accountability and ensure accurate time recording, regardless of where employees work.

Furthermore, several companies in Europe are launching new time-tracking software. For instance, in Jan 2022, Portugal-based fleet technology company Frotcom launched Real-time tracking of GPS tracking software can also looking to the future with Real-time Tracking. It is used to send an alert or track the time when an employee enters or leaves a job site. GPS-based systems are developed to track employee attendance for scheduled shifts. Also, they can alert managers when employees pass the area and enter the work area or when they leave for the day. These types of systems automatically start and stop tracking time based on location. Hence, the demand for time-tracking software is increasing with increasing remote work in Europe, thereby boosting market growth.

## Europe Time Tracking Solution Market Revenue and Forecast to 2030 (US\$ Million)

## Europe Time Tracking Solution Market Segmentation

The Europe time tracking solution market is segmented based on deployment, organization size, application, and country.

Based on deployment, the Europe time tracking solution market is bifurcated into on-premise and cloud. The on-premise segment held a larger share in 2022.

In terms of organization size, the Europe time tracking solution market is bifurcated into small & medium enterprises and large enterprises. The large enterprises segment held a larger share in 2022.

By application, the Europe time tracking solution market is segmented into tracking and reporting, payroll, and project management. The tracking and reporting segment held the largest share in 2022.

Based on country, the Europe time tracking solution market is segmented into the UK, Germany, France, Italy, Russia, and the Rest of Europe. The UK dominated the Europe time tracking solution market in 2022.

Replicon Inc, ConnectWise LLC, UKG Inc, Kantata Inc, SAP SE, Time Doctor LLC, Wrike Inc, Zoho Corporation PVT Ltd, and Planview Inc are some of the leading companies operating in the Europe time tracking solution market.

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