

Global Recruitment Software Market Report and Forecast 2024-2032

Market Report | 2023-11-07 | 166 pages | EMR Inc.

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Report description:

Global Recruitment Software Market Report and Forecast 2024-2032 Market Outlook

According to the report by Expert Market Research (EMR), the global recruitment software market reached a value of USD 2.07 billion in 2023. Aided by the swift digital transformation across corporate sectors and the growing need for efficient talent acquisition strategies, the market is projected to further grow at a CAGR of 6.30% between 2024 and 2032.

Recruitment software, a subcategory of human resource management (HRM), is a solution designed to automate and streamline the hiring process. This software aids organisations in sourcing, tracking, and managing potential candidates, ensuring that the best talent is brought on board. By reducing administrative tasks and enhancing the overall efficiency of the recruitment process, such software is rapidly becoming an integral tool for HR departments globally.

A pivotal force shaping the trajectory of the global recruitment software market growth is the increasing need for companies to integrate automated solutions in HR operations. As industries become more competitive, attracting, and retaining top talent is paramount. Recruitment software, with features like Applicant Tracking System (ATS) and Candidate Relationship Management (CRM), offers a unified platform to manage job postings, screen resumes, conduct interviews, and onboard new employees. As per the recruitment software market analysis, the rise of remote working, especially after the global pandemic, has triggered an upsurge in virtual recruitment processes. Companies are increasingly relying on recruitment software to conduct online assessments, video interviews, and virtual onboarding, ensuring seamless integration of new employees even from remote locations.

The ongoing innovation in Artificial Intelligence (AI) and machine learning is further propelling the recruitment software market demand. Modern platforms integrate AI algorithms to scan and match candidate profiles with job descriptions, predict candidate success rates, and even forecast retention rates. These features not only speed up the hiring process but also enhance the quality of hires.

In the coming years, one can expect the recruitment software market to witness further evolution. The integration of advanced analytics to gauge recruitment metrics, the use of blockchain for verification processes, and the development of mobile-friendly recruitment apps are just a few of the many innovations on the horizon which increase the value of the recruitment software market size.

Market Segmentation □

The market can be divided based on component, enterprise size, industry, and region.

Market Breakup by Component

- □ Software
- o∏Contact Management
- o∏Resume Management
- o[Mobile Recruitment
- o
 Reporting and Analytics
- o[]Workflow Management
- o∏Others
- -∏Services
- o∏Professional
- o∏Managed

Market Breakup by Enterprise Size

- -□Small and Medium Sized Enterprises
- Large Enterprises

Market Breakup by Industry

- Manufacturing
- -∏Healthcare
- -□BFSI
- -[Education
- □ Hospitality
- -∏Others

Market Breakup by Region

- -□North America
- -□Europe
- -∏Asia Pacific
- -[]Latin America
- -∏Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the global recruitment software market. Some of the major players explored in the report by Expert Market Research are as follows:

- -□Ceridian HCM Holding, Inc.
- —Oracle Corporation
- -□Cornerstone
- -□Kronos Incorporated.
- -□SAP SE
- $\hbox{-} \square Others$

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