

Recruitment Software Market is estimated to be 3.5 Billion by 2029 with a CAGR of 7.5% during the forecasted period.

[Recruitment Software Market](#) accounted for 1.8 billion in 2020 and is estimated to be US\$ 3.5 billion by 2029 and is anticipated to register a CAGR of 7.5%.

The report "**Global Recruitment Software Market, By Component (Solution and Services), By Service Type (Retail, IT & Telecom, BFSI, Manufacturing, Healthcare, Education, Hospitality, and Media & Entertainment), By Enterprise Size (Small & Medium Enterprise, and Large enterprise), and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2029**".

Key Highlights:

- In February 2019, Kronos incorporated announced the expansion of the Workforce Dimensions Technology Partner Network, by introducing new healthcare-focused software providers to utilize the revolutionary workforce dimensions solution and intelligent kronos D5 platform, to reshape the future of work for the healthcare providers and their employees.
- In February 2019, Ultimate Software Group Inc, cloud-based human resources applications, acquired investor group. The investor group includes Blackstone Group LP, GIC Pte Ltd, Canada Pension Plan Investment Board (CPPIB) and JMI Equity.

Analyst View:

The increasing penetration rate of cloud-based platforms, along with the adoption of mobile-based recruitment systems, is one of the key factors driving the growth of the market. Organizations are rapidly adopting automated resume screening methods that use artificial intelligence (AI) to assess the level of skills and experience of the candidate. The software also utilizes optical trackers and machine learning (ML) systems to identify market trends and patterns through transactional activities and analytical inputs.

The emergence of social recruiting tools such as candidate searching, candidate relationship management, advertising management, and integration of LinkedIn and Facebook are likely to drive the growth of the market, a growing need to replace traditional hiring methods to minimize paperwork, wastage of resources and costs, coupled with the increasing number of start-up companies, especially in the developing economies, are projected to drive the market further. However, the limited technical expertise in terms of using advanced ATS may restrict growth of the global recruitment software market. This coupled with, the lack of information and no awareness about applicant tracking system and its benefits hinder the market's trajectory.

Key Market Insights from the report:

The global recruitment software market accounted for 1.8 billion in 2020 and is estimated to be US\$ 3.5 billion by 2029 and is anticipated to register a CAGR of 7.5%. The market report has been segmented on the basis of component, service type, enterprise size and region.

- Depending upon type, the services segment is projected to grow at highest CAGR over the forecast period.
- Depending upon service type, the IT & telecom segment is projected to grow at highest CAGR over the forecast period owing to increase adoption of cloud-based services.

- By region, North America is expected to dominate the recruitment software market. This is attributed to rising demand for recruitment software from service sector and the rise in adoption of different solutions in Silicon Valley is fuelling the demand for HR recruitment software solutions.

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Competitive Landscape:

The prominent player operating in the global recruitment software market includes Accenture Plc, ADP LLC, Ceridian HCM Inc., Cognizant Technology Solutions, Cornerstone OnDemand, iCIMS, Kenexa Corporation (IBM), Oracle, PeopleAdmin, SAP, SumTotal Systems Inc., and Zoho Corporation.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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