

HR Technology & Services

Next Generation HCM Technology: Transforming the Workplace

Report Abstract

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63 pages

Contents of Full Report

1. Changing Shape of the Market
2. Customer Requirements
3. Market Size and Vendor Market Shares
4. Vendor Offerings and Targeting
5. Vendor Delivery
6. Vendor Capability Assessments
7. Challenges and Success Factors

Who is This Market Analysis For?

NelsonHall’s HCM technology report is a comprehensive market assessment report designed for:

- Sourcing managers investigating developments and offerings within the HCM technology market
- Vendor marketing, sales and business managers developing strategies to target opportunities in the HCM technology marketplace
- Financial analysts and investors specializing in the HR technology and services sector, including cloud HCM platform technology offerings and providers.

Key Findings & Highlights

NelsonHall’s Next Generation HCM Technology Market Analysis focuses on how modern HCM platforms and providers are supporting the ever-evolving workplace of the future and incorporating next-generation technology solutions to rethink HR processes and reimagine the employee experience.

The impacts of the pandemic and the “great resignation” rapidly accelerated an already intensifying need to digitize HR operations and thrust the future of work forward sooner than expected. Organizations across sectors must continue to modernize employee experiences beyond traditional benefits and enable digital HR capability for greater efficiency, insight, agility, and resiliency in meeting the challenges of the next decade.

Workplace digitalization to drive HR transformation forward and elevate the employee experience, paired with the need to create more agile and data-driven HR operating models to support strategic business outcomes, continues to fuel global adoption of HCM platforms that incorporate next-generation technology solutions. While North America continues to lead all geographies in adopting modern HCM technology platforms, global adoption will continue to grow as major vendors increasingly target international and multinational organizations.

Next Generation HCM technology is user-first and mobile-enabled to meet employees and administrators in the flow of work while increasingly utilizing AI and ML-enabled offerings to personalize, guide, and engage employees for deeper work-life integration. Providers are increasingly allocating significant portions of annual revenues toward R&D to advance platform capabilities, with the employee experience at the heart of roadmap initiatives.

The analysis identifies:

- Why HCM platform technology remains a critical vehicle for enabling digital HR transformation
- What platforms and capabilities are available, and how they are enabling firms with greater agility in meeting the strategic demands of organizations across sectors
- How vendors are leveraging next-generation technology advancements to enable global cloud HCM platforms to support the evolving workplace of the future
- Key challenges and success factors in cloud HCM technology adoption and deployment.

Scope of the Report

The report analyzes the worldwide market for cloud HCM technology platforms and addresses the following questions:

- What is the market size and projected growth for the cloud HCM technology market globally?
- What are the top drivers for adoption of cloud HCM technology?
- What are the benefits currently achieved by users of modern cloud HCM technology?
- What pricing mechanisms are typically used within cloud HCM technology contracts and how is this changing?
- Who are the leading cloud HCM technology vendors globally?
- What is the current trend in supporting and delivering cloud HCM technology and how is this changing?
- What are the challenges and success factors vendors face in cloud HCM technology adoption?

HCM Technology Vendor Assessments Available for:

ADP

Ascent HR

Darwinbox

HiBob

Infor

isolved

Paychex

Paycor

Paylocity

UKG

Workday

About The Author

DeeAnna Warrington is a Principal Research Analyst at NelsonHall and an HR Technology & Services practice member. She has global responsibility for HCM technology, workforce management, and health & welfare administration.

DeeAnna is a highly experienced HR Specialist with 15 years of experience across various industries such as finance, wealth management, health insurance, healthcare, retail & sales, and real estate. She has significant experience in HR business operations and technology, acting as a consulting project manager to match organizations with HR software and service providers.

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About NelsonHall

NelsonHall is the leading global analyst firm dedicated to helping organizations understand the ‘art of the possible’ in digital operations transformation. With analysts in the U.S., U.K., and Continental Europe, NelsonHall provides buy-side organizations with detailed, critical information on markets and vendors (including NEAT assessments) that helps them make fast and highly informed sourcing decisions. And for vendors, NelsonHall provides deep knowledge of market dynamics and user requirements to help them hone their go-to-market strategies. NelsonHall’s research is based on rigorous, primary research, and is widely respected for the quality, depth and insight of its analysis.

We would be pleased to discuss how we can bring benefit to your organization. You can contact us via the following relationship manager: Guy Saunders at guy.saunders@nelson-hall.com

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