

## Human Resources New Technology Quarterly Summary: Q2 2024



### Introduction

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Each quarter, new technologies in the HR space are developed and funded. To track the key players in the HR technology sector, and the innovation they bring, *HRO Today* produces quarterly reports summarizing the top advancements in the industry and the funding initiatives that support product innovation. This data reveals critical information about today's industry leaders, new technologies, and their applications.

This quarterly report features new products that hit the market, as well as funding and acquisition announcements for HR tech companies. It covers areas of HR tech including workforce management, talent acquisition, employee engagement, and learning and development.

### Second Quarter 2024 Overview

The HR tech sector continued its steady growth trajectory in the second quarter of 2024 with a sizeable increase in funding, as well as a continued rebound in mergers and acquisitions (M&A). New products also abounded, as the appetite for AI technology grew.

Across all sectors, global venture capital (VC) funding rose 16% in the second quarter compared to the first, driven primarily by funding in AI companies which doubled from last quarter and accounted for 30% of total funding, according to Crunchbase.<sup>1</sup> In North America, VC investment was at its highest level in two years, due primarily to mega deals in the AI sector.<sup>2</sup>

Although VC increased, it was not quite viewed as a comeback after the market roared in 2021 but then turned downward the following year. But investment activity found its footing, returning to 2018–2019 levels.<sup>3</sup> M&A also grew in the second quarter, but at a sluggish pace due to higher-for-longer interest rates and a more challenging regulatory environment.<sup>4</sup>

Nevertheless, dealmakers felt optimistic, with greater confidence in the state of the markets and positive M&A forecasts for the second half of 2024.

In HR tech, there was a total of 198 major announcements in the second quarter, a healthy increase from the 175 announcements in the first quarter and 142 in the second quarter of 2023. Major announcements included those with at least \$1 million in funding, where funding information was available.

Deal size was larger in the second quarter, as total funding increased while deal count decreased. However, total investment was half the two billion dollars invested in the first quarter of 2023, and twice the second quarter of 2023 when it dropped to half a million dollars.

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Investment in HR tech totaled \$946.20 million in the second quarter, a nice jump from \$644.70 million invested in the previous quarter and \$457.35 million invested in the second quarter of 2023. There were 40 funding announcements, down from 45 in the first quarter and 43 in the second quarter of 2023.

The average investment in the second quarter of 2024 was \$24.90 million, an expansion from \$14.99 million in the first quarter and \$11.15 million in the second quarter of 2023. There were two announcements over \$100 million, both for major HR platforms. Silicon Valley's Rippling received \$200 million and Japan's SmartHR received \$140 million. Without these two outliers, the average HR tech investment would have been \$16.84 million.

The majority of announcements continued to be for products, with 112 announcements in the second quarter, up from 90 in the first quarter and 53 in the second quarter of 2023. M&A accounted for 46 announcements, up from 40 in the first quarter and unchanged from the second quarter of 2023.

Before the second quarter of 2023, funding announcements accounted for roughly one-half of all announcements. But then, product announcements started to account for roughly one-half. In the second quarter of 2023, funding announcements accounted for 30% of all announcements and product announcements accounted for 37%. Then, in the second quarter of 2024, funding announcements accounted for 20% of all announcements and product announcements accounted for 57%.

### Funding in HCM/Core HR picked up again in the second quarter of 2024 after it dipped in the previous.

This shift happened in response to the swell in funding from 2021 to 2022 that abruptly dropped off in early 2023. HR tech companies have since used this funding to invest in new product creation. New products have also emerged because of the acceleration in AI technology, which has spurred HR tech companies to add AI product features to stay current and competitive.

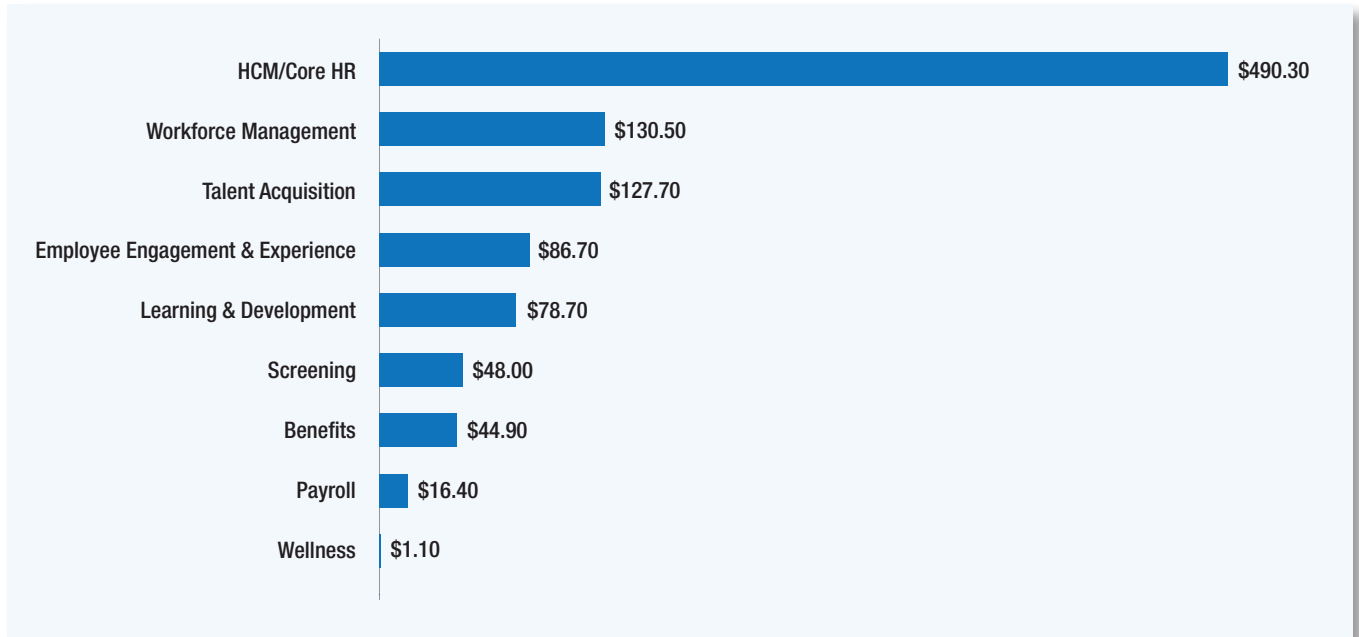
Of the 198 technology announcements, 152 were from companies in the United States, 25 from EMEA, four from APAC, one from Latin America, and nine from Canada. There were seven interregional joint announcements: five between the U.S. and EMEA, one between U.S. and Canada, and one between Canada and EMEA. Silicon Valley and London were active this quarter with 43 and ten announcements, respectively, both having the most announcements since 2021.

Funding in HCM/Core HR picked up again in the second quarter of 2024 after it dipped in the previous, mainly as a result of the large funding rounds for Rippling, SmartHR, and Factorial. Employee engagement and experience technology also saw more activity, with investment increasing five-fold from \$18.90 million in the first quarter of 2024 to \$86.70 million in the second. Talent acquisition technology once again dominated based on the number of announcements (80), which were primarily for new products.\*

Overall, in the second quarter of 2024, HR tech continued its positive momentum from the previous quarter, confirming a promising outlook for the second half of the year. VC and M&A are expected to improve steadily, and HR tech companies will likely continue to invest in product expansion and enhancement, particularly as the race to adopt the latest AI technologies continues. ■

\*Beginning in 2024, we renamed and consolidated the categories in this report. Talent Acquisition now includes recruitment and marketplace job boards. Learning & Development includes upskilling and assessments. Employee Engagement & Experience are now combined. Wellness includes physical, mental, and financial health. Other includes collaboration and communication, team building, relocation, contingent, and compliance. In previous years, we included an AI category to measure the growth of AI in HR tech. However, AI is rapidly becoming table stakes in modern technology. Due to this fact, along with the fairly liberal use of the term in the media, the category of AI will not be specifically broken out in our analyses going forward.

### Q2 2024 HR Spending on New HR Technology (in Millions)



### Q2 2024 HR Tech Investment: Summary by Technology

	Funding (Millions)	Number of Announcements
HCM/Core HR	\$490.30	24
Workforce Management	\$130.50	20
Talent Acquisition	\$127.70	80
Employee Engagement & Experience	\$ 86.70	31
Learning & Development	\$ 78.70	25
Screening	\$ 48.00	8
Benefits	\$ 44.90	15
Payroll	\$ 16.40	12
Wellness	\$ 1.10	4
Other	\$ -	17
DEI	\$ -	5

### Notes

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1. Teare, Gené, "Global Funding And M&A Picked Up In Q2, While AI Funding Mushroomed." *Crunchbase*, July 9, 2024, <https://news.crunchbase.com/data/global-funding-ai-biotech-h-2024/>
2. "Q2'24 Venture Pulse Report – United States." *KPMG*, July 2024, <https://kpmg.com/xx/en/home/campaigns/2024/07/q2-venture-pulse-report-united-states.html>
3. Chambless, Ginger. "A word from J.P. Morgan: Our views on venture." *J.P. Morgan*, July 11, 2024, [https://www.jpmorgan.com/content/dam/jpmorgan/documents/cb/insights/banking/commercial-banking/jpm-q2-2024-venture-monitor-final\\_ada.pdf](https://www.jpmorgan.com/content/dam/jpmorgan/documents/cb/insights/banking/commercial-banking/jpm-q2-2024-venture-monitor-final_ada.pdf)
4. Sen, Anirban. "Dealmakers optimistic on global M&A prospects despite sluggish growth." *Reuters*, June 28, 2024, <https://www.reuters.com/markets/deals/dealmakers-optimistic-global-ma-prospects-despite-sluggish-growth-2024-06-28/>



### **About *HRO Today* Magazine**

*HRO Today* is the property of SharedXpertise Media and offers the broadest and deepest reach available anywhere into the HR industry. Our magazines, web portals, research, e-newsletters, events, and social networks reach over 180,000 senior-level HR decision-makers globally with rich, objective, game-changing content. Our No. 1 strength is our reach. HR leaders rely heavily on the *HRO Today* Baker's Dozen rankings across six different categories when selecting an HR service provider.

ORGANIZATION	TRANSACTION	MONEY RAISED	ANNOUNCED DATE	DESCRIPTION	LOCATION
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**PRODUCT ANNOUNCEMENTS**

<b>Indeed</b>	Product		4/2/24	Indeed, a hiring platform, introduced Smart Sourcing, a new AI-powered suite of products to make the hiring process faster by matching and connecting people with relevant jobs.	United States
<b>ClearanceJobs</b>	Product		4/3/24	ClearanceJobs, a career site for security-cleared professionals, introduced ClearanceJobs Live which adds to its platform the ability to stream live videos.	United States
<b>Stride</b>	Product		4/4/24	Stride, a provider of portable benefits for independent workers, launched its Stride Contributions program that enables companies to make contributions into an individual's portable benefits savings account.	United States
<b>Talroo</b>	Product		4/9/24	Talroo, a recruitment platform for frontline and essential workers, launched ReadySetHire that brings to SMBs the recruiting data and tools used by large enterprises.	United States
<b>WTW</b>	Product		4/9/24	WTW, a global insurance and advisory company, launched Engage Coach AI, a new generative AI assistant within its employee listening platform that helps leaders and managers improve employee experience and business performance.	London, UK
<b>Ceipal</b>	Product		4/10/24	Ceipal, a provider of staffing software, launched Ceipal Healthcare, its new suite of software designed for healthcare staffing and recruiting.	United States
<b>Fama Technologies, Inc.</b>	Product		4/10/24	Fama, an employee screening company, announced early access to Instant Fit, a new type of candidate screening solution that frictionlessly screens for candidate fit based off of a candidate's online footprint.	United States
<b>Ellucian</b>	Product		4/10/24	Ellucian, a higher education technology solutions provider, launched Ellucian Intelligent Processes (EIP), a new platform workflow solution that streamlines the operational processes for university administrators across departments.	United States
<b>Zensai</b>	Product		4/12/24	Zensai, a learning, engagement, and performance management platform, unveiled the Human Success Platform, a comprehensive suite of AI-powered talent development applications.	Sweden
<b>Rchilli</b>	Product		4/12/24	Rchilli, a provider of resume parsing software, launched LLM Parser (Beta) to improve the accuracy of resume parsing.	Silicon Valley, US
<b>HiBob</b>	Product		4/16/24	HiBob, an HR platform, announced Bob Hiring, a fully integrated Applicant Tracking System (ATS) that connects candidate, employee, and business data.	United States
<b>OfficeSpace Software</b>	Product		4/16/24	OfficeSpace, a workplace management platform, introduced Ossie, an AI assistant for users to get instant product support, book desks and rooms, and produce utilization and workplace insights.	United States



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**PRODUCT ANNOUNCEMENTS (cont'd.)**

<b>Visier</b>	Product		4/17/24	Visier, a provider of people analytics and workforce solutions, announced Vee, a GenAI digital assistant for people insights.	Canada
<b>eQ8</b>	Product		4/17/24	eQ8, a workforce planning platform, released eQ8 Essentials, a new tool that simplifies the approach to workforce planning.	Australia
<b>Peoplehood</b>	Product		4/17/24	Peoplehood, a social wellness company, launched Peoplehood @Work that offers facilitated, interactive team conversations to improve workplace relationships.	United States
<b>LinkUp</b>	Product		4/18/24	LinkUp, a provider of global job market data, released Compass, a visual job market insight tool for analyzing labor demand.	United States
<b>Trusaic</b>	Product		4/18/24	Trusaic, a provider of workplace equity analysis software, introduced OpportunityParity to help organizations promote fairness in hiring, promotion, and retention.	United States
<b>Tremendous</b>	Product		4/19/24	Tremendous, an incentives and rewards platform, launched a new AI-driven fraud prevention tool.	United States
<b>Revuud</b>	Product		4/22/24	Revuud, a provider of talent acquisition technology, launched an AI Matching Algorithm to streamline the IT contractor hiring process within the healthcare industry.	United States
<b>Kinettix</b>	Product		4/23/24	Kinettix, an IT service company, launched Staff Augmentation that provides a flexible approach to IT staffing, helping companies find skilled professionals for specific projects or periods.	United States
<b>Crosschq</b>	Product		4/24/24	Crosschq, a Hiring Intelligence platform, launched Crosschq Insights, a recruiting analytics and Quality of Hire engine.	Silicon Valley, US
<b>Opterus</b>	Product		4/24/24	Opterus, a provider of communications and task management solutions in the retail sector, announced two new features: Opterus AI Assistant, which allows users to streamline onboarding and operations, and Opterus Learning Management System for retailers to create training course materials.	Canada
<b>Airspeed</b>	Product		4/24/24	Airspeed, an employee engagement platform, launched Culture Graph to help companies analyze their employee engagement and connection to identify opportunities for team-building and collaboration.	United States
<b>Equifax Workforce Solutions</b>	Product		4/24/24	Equifax Workforce Solutions, an HR compliance company, launched Forms HQ to help automate the delivery, completion, and tracking of essential employee forms.	United States



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**PRODUCT ANNOUNCEMENTS (cont'd.)**

<b>Perceptyx</b>	Product		4/24/24	Perceptyx, an employee survey and people analytics service, launched Activate to help companies take action based on employee insights.	United States
<b>Awardco</b>	Product		4/24/24	Awardco, an employee recognition and rewards company, introduced A-Pay cards that can be loaded with employee reward points and used like any other card for purchases.	United States
<b>bswift</b>	Product		4/25/24	bswift, an employee benefits technology provider, unveiled Emma™ Co-Pilot that blends AI with human insight to provide a more personalized, efficient, and empathetic service experience.	United States
<b>Quantum Workplace</b>	Product		4/25/24	Quantum Workplace, a provider of employee engagement software, unveiled AI-Powered Action Planning that makes it easy to take action and boost engagement based on employee survey feedback.	United States
<b>Compunetix</b>	Product		4/26/24	Compunetix, a provider of business collaboration and conferencing solutions, unveiled ConnectNow+, a new platform to improve the way teams collaborate, communicate, and streamline workflows.	United States
<b>Phenom</b>	Product		4/29/24	Phenom, a global HR tech company, added several new products to its platform—including Talent Experience Engine, X+ Agents, Talent Marketer Experience, and Talent Leader Experience—which offer unique capabilities for talent acquisition and management.	United States
<b>Tempo Software</b>	Product		4/29/24	Tempo announced its newly integrated platform which unites its project and portfolio management (PPM) tools into a flexible, modular platform.	United States
<b>AdminaHealth</b>	Product		4/29/24	AdminaHealth, a provider of employee benefits billing and payment software, added "Pay As Deducted," a payroll reconciliation feature that identifies discrepancies between employee payroll deductions and employer enrollment data.	United States
<b>Upwork</b>	Product		4/30/24	Upwork, a marketplace for freelancers, introduced Uma, its Mindful AI, to enhance key experiences in the hiring and matching process.	Silicon Valley, US
<b>hackajob</b>	Product		4/30/24	hackajob, a tech talent marketplace, announced hackajob on-demand that provides tech employers with a seamless way to hire top-tier freelancers and contract talent for business-critical projects.	United Kingdom
<b>Wright Media</b>	Product		4/30/24	Wright Media, a provider of recruitment marketing solutions, launched Advantage.ai, an AI-powered programmatic job advertising platform.	United States
<b>Macorva</b>	Product		4/30/24	Macorva, a provider of employee experience and performance management solutions, launched its AI Performance Management Workflow that streamlines the performance review process.	United States

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<b>FUNDING ANNOUNCEMENTS</b>					
<b>Modal</b>	Series A	\$25 million	4/2/24	Modal, a skills development platform for data and analytics professionals, will use the funds to enhance its platform, expand its go-to-market capabilities, and recruit top-tier talent.	Silicon Valley, US
<b>Seso</b>	Series B	\$26 million	4/2/24	Seso, an agricultural workforce management platform, will use the funds to expand its platform.	Silicon Valley, US
<b>Home From College</b>	Seed	\$5.4 million	4/3/24	Home From College, a career platform for college students, will use the funds to expand its product offerings and build its team.	United States
<b>Homebase</b>	Series D	\$60 million	4/3/24	Homebase, an HR and team management app for small businesses, will use the funds for R&D to expand its product ecosystem.	Silicon Valley, US
<b>Cariloop</b>	Series C	\$20 million	4/9/24	Cariloop, a caregiver support platform, will use the funds to enhance its market reach and digital services.	United States
<b>Summer</b>	N/A	\$9 million	4/9/24	Summer, a student loan platform, will use the funds to expand its leadership team, enhance its platform, and bring the solutions to HR leaders.	United States
<b>Factorial</b>	Go-To-Market	\$81.3 million	4/11/24	Factorial, an HR management platform for SMBs, will use the funds to preserve equity and fuel growth.	Spain
<b>Veremark</b>	Pre-Series B	\$3 million	4/11/24	Veremark, a global background screening company, will use the fund to enhance its technology and expand client acquisition.	London, UK
<b>Paraform</b>	Seed	\$3.6 million	4/15/24	Paraform, a recruitment platform for startups, will use the funds to enhance its abilities, expand operations in the US, and explore global markets.	Silicon Valley, US
<b>Take2 AI</b>	Seed	\$3 million	4/16/24	Take2 AI, a job simulation platform for sales recruiting, will use the funds to fuel its mission to improve the assessment and recruitment of sales professionals.	United States
<b>Rivet Work Inc.</b>	N/A	\$6 million	4/17/24	RIVET, an electrical construction workforce management platform, will use the funds to provide its platform to multi-trade businesses and bring more value to existing electrical partners.	United States
<b>Snappy</b>	Series D	\$25 million	4/17/24	Snappy, a gifting platform, will use the funds to enhance its marketplace offerings, accelerate R&D, and expand product offerings.	United States

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**FUNDING ANNOUNCEMENTS (cont'd.)**

<b>Nectar</b>	Series B	\$40 million	4/18/24	Nectar, an employee recognition and rewards platform, will use the funds to further develop its culture platform and suite of services.	United States
<b>Tangent</b>	Pre-Seed	\$1.1 million	4/22/24	Tangent, an employee referral and mentoring platform in the tech sector, will use the funds to enhance its platform's functionality, expand its team, and broaden its network.	London, UK
<b>Rippling</b>	Series F	\$200 million	4/23/24	Rippling, an HCM platform, will use the funds to expand in new markets and invest in R&D to enhance its current offering and build new products.	Silicon Valley, US
<b>401GO</b>	Series A	\$12 million	4/23/24	401GO, a retirement plan platform, will use the funds to fuel its next phase of growth.	United States
<b>Keep Company</b>	N/A	\$1.4 million	4/24/24	Keep Company, an employer-offered benefit that helps prevent burnout and attrition of working parents and caregivers, will use the funds to expand its executive team.	United States
<b>Handl Health</b>	Seed	\$2.5 million	4/25/24	Handl Health, a health benefits platform, will use the funds to invest in further advancing its analytics and workflow automation capabilities.	United States

**MERGERS & ACQUISITIONS**

<b>Loop Recruiting and SCI Workforce Solutions</b>	Merger		4/1/24	Loop Recruiting, a tech staffing firm, and SCI, a recruitment firm, merged to expand each company's services across North America.	United States
<b>ITA Group and Cooleaf</b>	Acquisition		4/2/24	ITA Group, a provider of employee engagement solutions, acquired Cooleaf, a recognition and rewards platform, to enhance its offerings with new technology and engagement tools.	United States
<b>Fulcrum and Open Assembly</b>	Merger		4/2/24	Fulcrum, a talent marketplace startup, merged with Open Assembly's Gateway division, a freelance talent advisory practice, to form Bench Talent Cloud.	United States
<b>Luttrell Staffing Group and Sierra Employment Services, Inc.</b>	Acquisition		4/2/24	Luttrell Staffing Group, a staffing agency, acquired Sierra Employment Services, a workforce solutions firm, to grow its client base and expand into new markets.	United States and Silicon Valley, US
<b>Remote.com and Easop</b>	Acquisition		4/3/24	Remote, a global employment platform, acquired Easop, an equity compensation tool, to improve their compensation packages.	United States and Silicon Valley, US

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<b>MERGERS &amp; ACQUISITIONS (cont'd.)</b>					
<b>CareerArc and Lumina</b>	Acquisition		4/4/24	CareerArc, a social recruiting platform, acquired Lumina, a recruitment video platform, to improve its video content creation.	United States
<b>Wellfound and Celential.ai</b>	Acquisition		4/4/24	Wellfound, a recruitment platform for startups, acquired Celential.ai, an AI recruiting tool, to enhance its recruitment process.	United States and Silicon Valley, US
<b>ServicePoint and SmartSource</b>	Acquisition		4/4/24	ServicePoint, a portfolio company of Mill Point Capital, acquired SmartSource, an IT service and staffing firm, to support the continued growth of SmartSource.	United States
<b>SnapCare and Medecipher, Inc.</b>	Acquisition		4/8/24	SnapCare, a healthcare workforce solutions provider, acquired nurse scheduling software, Medecipher, to expand its staffing solutions.	United States
<b>HW Staffing Solutions and Top Prospect Group</b>	Acquisition		4/8/24	HW Staffing Solutions, a commercial staffing agency, acquired Top Prospect Group, a professional services and IT staffing firm, to expand its offerings.	United States
<b>EAB and Forage</b>	Acquisition		4/9/24	EAB, an education firm, acquired Forage, a provider of virtual job simulations, to enhance its ability to connect companies with qualified college students.	United States and Silicon Valley, US
<b>Multiverse and Searchlight</b>	Acquisition		4/10/24	Multiverse, a tech education company, acquired Searchlight, a talent intelligence and skills assessment platform, to accelerate its use of AI.	London, UK and Silicon Valley, US
<b>Cadient and Basis Vectors Capital</b>	Acquisition		4/10/24	Basis Vectors Capital, a private equity firm, acquired Cadient, a talent acquisition company for hourly employees, to accelerate Cadient's growth and expansion.	United States
<b>Inverness Graham and BenefitHub</b>	Acquisition		4/10/24	Inverness Graham, a private investment firm, acquired BenefitHub, an employee benefit and engagement platform, to expand into the human capital sector.	United States
<b>24 Seven and Filter</b>	Acquisition		4/10/24	24 Seven, a creative and digital marketing recruitment agency, acquired Filter, a creative staffing agency, to expand its reach and capabilities.	United States

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<b>MERGERS &amp; ACQUISITIONS (cont'd.)</b>					
<b>Vangst and CannabizTemp</b>	Acquisition		4/12/24	Vangst, a hiring platform for the cannabis industry, acquired CannabizTemp, CannabizTeam's Temp Staffing Division, to strengthen its position in the market.	United States
<b>Toptal and VironIT</b>	Acquisition		4/15/24	Toptal, a freelance workforce marketplace, acquired VironIT, a custom software development company, to enhance its software development capabilities.	United States and Silicon Valley, US
<b>bswift LLC and Davis &amp; Company</b>	Acquisition		4/15/24	bswift, an employee benefits company, acquired Davis & Company, a provider of employee communication solutions, to offer engagement and communication solutions to its clients.	United States
<b>ShiftMed and CareerStaff Unlimited from Genesis HealthCare</b>	Acquisition		4/22/24	ShiftMed, an on-demand nursing platform, acquired CareerStaff, a healthcare MSP, to expand services to its healthcare clients.	United States
<b>HR Path Group and GroupeX</b>	Acquisition		4/22/24	HR Path, an HR consulting firm, acquired GroupeX Solutions, a provider of digital HR solutions, to strengthen its presence in North America and enhance its HRIS consulting capabilities.	France and Canada
<b>Daxtra and PivotCX</b>	Acquisition		4/25/24	Daxtra, a staffing and recruitment software, acquired PivotCX, a talent acquisition communications hub, to expand its suite of solutions.	United States

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## PRODUCT ANNOUNCEMENTS

<b>Paycor HCM, Inc.</b>	Product		5/2/24	Paycor, a provider of HCM software, released COR Space and Paycor Skills, new tools that enable cross-functional collaboration and address skills gaps.	United States
<b>AspireHR</b>	Product		5/2/24	AspireHR, a provider of HCM solutions, launched DiamondOps AMS, its comprehensive HCM application management service.	United States
<b>Perspecta</b>	Product		5/2/24	Perspecta, a provider of provider data management for workers' comp, introduced My Workers' Compensation ID, an app that offers injured workers access to health information through mobile devices.	United States
<b>Skillsoft</b>	Product		5/2/24	Skillsoft, a corporate learning platform, unveiled Interactive Skill Benchmarks (ISBs), a new skills assessment tool.	United States
<b>Workinsight.io</b>	Product		5/3/24	Workinsight.io, a recruitment platform, launched a new job board that ensures job seeker privacy, eliminates recruitment costs, and gives a free psychometric assessment to enhance the hiring process.	Canada
<b>Nexxt.com</b>	Product		5/6/24	Nexxt.com, an HR tech company, introduced the Nexxt Talent Sourcing Platform, a candidate search solution that streamlines the sourcing process.	United States
<b>Appspace</b>	Product		5/7/24	Appspace, a workplace engagement and productivity platform, launched WX Hub, an online thought leadership center to provide knowledge and insight about the workplace experience (WX).	United States
<b>Benefit Harbor</b>	Product		5/7/24	Benefit Harbor, a provider of Benefit Administration, unveiled BHAI, a platform that allows benefit brokers and consultants to offer customized services that enhance employee engagement and optimize costs.	United States
<b>In-House Health</b>	Product		5/8/24	In-House Health, a scheduling platform for nurses, unveiled an AI-powered scheduling and management platform to improve the nursing experience and hospital efficiency.	United States
<b>PDRI by Pearson</b>	Product		5/8/24	PDRI, a workforce assessment provider, released a virtual interview tool on its Palladium Assessment Platform to enable structured interviews.	United States
<b>Rippling</b>	Product		5/8/24	Rippling, a workforce management platform, launched Performance Management that allows customers to run global performance review cycles, calibrate ratings confidentially, and run compensation processes.	Silicon Valley, US
<b>Hinge Health</b>	Product		5/8/24	Hinge Health, a digital clinic for joint and muscle pain, launched Hinge Health Global, a platform for employers to provide care for employees with chronic pain.	Silicon Valley, US

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**PRODUCT ANNOUNCEMENTS (cont'd.)**

<b>Praxis Labs</b>	Product		5/8/24	Praxis Labs, a learning company focused on behavior change in the workplace, launched the Pivotal Practice platform with simulated scenarios for inclusive leadership training.	United States
<b>Oracle</b>	Product		5/8/24	Oracle, a business software tech company, announced Oracle Grow for Business Leaders, a new AI-powered upskilling solution that supports employee development.	United States
<b>Cornerstone OnDemand</b>	Product		5/8/24	Cornerstone, an employee development platform, launched Cornerstone Galaxy, an AI-powered workforce agility platform aimed at solving the workforce readiness gap.	United States
<b>Netchex</b>	Product		5/8/24	Netchex, a payroll and HR software provider, launched Netchex AI, an integration of generative AI into its core HCM platform.	United States
<b>Oktopost</b>	Product		5/8/24	Oktopost, a B2B social media management company, launched its Advocacy Gamification Engine that turns traditional employee advocacy programs into dynamic and engaging competitions.	Israel
<b>Talroo</b>	Product		5/9/24	Talroo, a recruiting platform for frontline and hourly workers, released AutoPilot Smart Bidding that uses real-time data to reach and win the right talent audiences.	United States
<b>Sense</b>	Product		5/14/24	Sense, a talent engagement platform, unveiled Sense Conversational Voice AI that integrates Voice AI into the Sense platform to automate tasks including candidate outreach, screening, and scheduling.	Silicon Valley, US
<b>Fountain</b>	Product		5/15/24	Fountain, a hiring platform for frontline workers, launched a set of new products—Fountain Assist, Fountain I-9 Center, Fountain Reach, and Fountain Communicate—to help customers better manage a frontline workforce.	Silicon Valley, US
<b>Eightfold AI</b>	Product		5/15/24	Eightfold, a talent intelligence platform, launched Eightfold Talent Tracking, their new applicant tracking system that improves usability.	Silicon Valley, US
<b>Staffbase</b>	Product		5/16/24	Staffbase, an employee communications cloud provider, launched Mission Control to help plan, co-create, and measure the impact of inspirational employee communications.	Germany
<b>Litmos</b>	Product		5/17/24	Litmos, a corporate learning solutions provider, launched the Litmos AI Assistant to facilitate a more efficient and meaningful learning experience.	Silicon Valley, US
<b>iCIMS</b>	Product		5/17/24	iCIMS, a provider of talent acquisition technology, announced the availability of Candidate Experience Management that enables users to find candidates that are the most interested and qualified.	United States



ORGANIZATION	TRANSACTION	MONEY RAISED	ANNOUNCED DATE	DESCRIPTION	LOCATION
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**PRODUCT ANNOUNCEMENTS (cont'd.)**

<b>The Josh Bersin Company</b>	Product		5/20/24	The Josh Bersin Company, an HR advisory firm, launched Galileo, an AI assistant designed to support HR professionals.	Silicon Valley, US
<b>StaffWerk</b>	Product		5/20/24	StaffWerk, a temporary/on-demand staffing platform, launched its staffing app to help businesses fulfill their immediate labor needs.	United States
<b>Axonify</b>	Product		5/20/24	Axonify, a learning and productivity platform for frontline workers, introduced the Axonify Frontline Employee Engagement Suite to help retain talent and improve productivity and performance.	Canada
<b>Edge of Bliss</b>	Product		5/20/24	Edge of Bliss, a job search portal, released Edge GPT, an AI-driven career assistant that provides free personal career assistance and job search help.	United States
<b>Plum</b>	Product		5/21/24	Plum, a talent assessment platform, launched two products, PlumThrive and Plum-Flourish, that deliver functionality and insight into job matching, career discovery and development, culture gap analysis, and workforce analytics.	Canada
<b>Avature</b>	Product		5/21/24	Avature, a talent acquisition and management platform, launched Avature Chatbot to enhance user experience across the talent lifecycle.	United States
<b>CollegeVine</b>	Product		5/21/24	CollegeVine, a professional network for high school students, launched Trellis, an agentic AI product to enhance student recruitment.	United States
<b>MetLife</b>	Product		5/21/24	MetLife, an insurance and employee benefits company, unveiled My Leave Navigator, a new offering that supports employees planning time away from work due to a disability or event.	United States
<b>Sageful AI</b>	Product		5/24/24	Sageful, a corporate learning and training platform, launched Sagey, its new AI-driven learning platform.	Silicon Valley, US
<b>The Job Helpers</b>	Product		5/24/24	The Job Helpers, a resume writing platform, introduced JobProMax, an AI-powered career assistant that helps unlock career opportunities.	United States
<b>Culture Amp</b>	Product		5/28/24	Culture Amp, an employee experience platform, unveiled AI Comment Summaries, a tool to streamline HR feedback analysis.	Australia
<b>Personality Pool</b>	Product		5/28/24	Personality Pool, a personality screening tool that lets employers screen applicants based on personality traits, launched out of beta.	United States

# May 2024 cont'd.

ORGANIZATION	TRANSACTION	MONEY RAISED	ANNOUNCED DATE	DESCRIPTION	LOCATION
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## PRODUCT ANNOUNCEMENTS (cont'd.)

<b>RippleMatch</b>	Product		5/29/24	RippleMatch, a recruitment platform, announced AI Chat Filtering, a feature designed to streamline candidate searches.	United States
<b>Wizehire</b>	Product		5/30/24	Wizehire, a hiring platform, announced Candidate Texting to streamline and simplify recruiting communication.	United States
<b>Guild</b>	Product		5/30/24	Guild, an employee education and skilling platform, introduced a series of learning bundles to address the critical "soft skills" gap in the frontline workforce.	United States
<b>Uplers</b>	Product		5/31/24	Uplers, a hiring platform, launched a salary analysis tool to compare the salaries of local hires with those of remote talent from India.	United States

## FUNDING ANNOUNCEMENTS

<b>EV3 Global</b>	N/A	\$50 million	5/7/24	EV3, a provider of hiring software, will use the funds to launch out of stealth and expand its impact.	United States
<b>Legion Technologies</b>	N/A	\$3 million	5/7/24	Legion, a workforce management platform, will use the funds to enhance its R&D and market expansion efforts.	Silicon Valley, US
<b>ChangeEngine</b>	Series A	\$10 million	5/8/24	ChangeEngine, an employee experience platform, will use the funds to bolster hiring efforts across all functions.	Silicon Valley, US
<b>In-House Health</b>	Seed	\$4 million	5/8/24	In-House Health, a scheduling platform for nurses, will use the funds to build out its platform.	United States
<b>Worky</b>	Series A	\$6 million	5/14/24	Worky, an HR and payroll software solution, will use the funds to expand its team, product development, and sales and marketing efforts.	Mexico
<b>Anthropos</b>	Pre-Seed	\$2.7 million	5/14/24	Anthropos, an upskilling platform, will use the funds to expand its platform.	Switzerland
<b>Sona</b>	Series A	\$27.5 million	5/15/24	Sona, a workforce management platform for frontline companies, will use the funds to expand its go-to-market function and build more advanced AI capabilities on its platform.	London, UK
<b>Sageful AI</b>	Seed	N/A	5/24/24	Sageful, a corporate learning and training platform, closed the funding round in conjunction with its launch.	Silicon Valley, US

# May 2024 cont'd.

ORGANIZATION	TRANSACTION	MONEY RAISED	ANNOUNCED DATE	DESCRIPTION	LOCATION
<b>MERGERS &amp; ACQUISITIONS</b>					
<b>Kelly and Motion Recruitment Partners, LLC</b>	Acquisition		5/3/24	Kelly, a global staffing company, acquired MRP, a specialty talent solutions company, to bolster its scale and capabilities.	United States
<b>Echo360 and Inkling</b>	Acquisition		5/6/24	Echo360, a learning engagement platform, acquired Inkling, a digital training and development company, to enhance its corporate learning solutions.	United States and Silicon Valley, US
<b>ServiceNow and Intella from Advance Solutions Corp.</b>	Acquisition		5/8/24	ServiceNow, a digital workflow company, acquired Intella, a talent acquisition solution from Advance Solutions Corp., to enhance its Now Platform.	United States and Silicon Valley, US
<b>Allshares and Novare Pay</b>	Acquisition		5/13/24	Allshares, a compensation and long-term incentive software provider, acquired Novare Pay, a compensation services provider, to offer an enhanced digital turnkey offering to its clients.	Sweden and Finland
<b>Diversio and CCDI Consulting</b>	Acquisition		5/14/24	Diversio, a platform to improve DEI in organizations, acquired CCDI Consulting, a DEI strategy consulting company, to strengthen its position as a full-service platform in the workplace inclusion space.	Canada
<b>IRIS Software Group and Swipeclock</b>	Acquisition		5/15/24	IRIS, an accounting and payroll software company, acquired Swipeclock, a workforce management platform, to expand its integrated HCM suite.	United Kingdom and United States
<b>Randstad Digital and Torc</b>	Acquisition		5/16/24	Randstad Digital, a provider of staffing and workforce solutions, acquired Torc, a digital talent marketplace, to increase its clients' access to digital talent.	Netherlands and United States
<b>PowerToFly and Skillcrush</b>	Acquisition		5/21/24	PowerToFly, a recruitment platform for diverse professionals, acquired Skillcrush, a tech upskilling platform for underrepresented groups, to expand its offerings.	United States
<b>Cornerstone OnDemand Inc. and SkyHive Technologies Holdings Inc.</b>	Acquisition		5/22/24	Cornerstone, a provider of learning and talent management software, acquired SkyHive, a workforce reskilling platform, to enhance its skills transformation offerings.	United States and Silicon Valley, US
<b>Humanly and Teamable</b>	Acquisition		5/29/24	Humanly, an AI-based hiring platform, acquired Teamable, a similar recruiting platform, to enhance the efficiency and effectiveness of its recruiting tools.	United States and Silicon Valley, US

ORGANIZATION	TRANSACTION	MONEY RAISED	ANNOUNCED DATE	DESCRIPTION	LOCATION
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**PRODUCT ANNOUNCEMENTS**

<b>Yello</b>	Product		6/3/24	Yello, early talent acquisition platform, launched Yello Assist powered by AMS that offers enhanced and efficient scalability of early stage hiring.	United States
<b>Aperian</b>	Product		6/4/24	Aperian, a cross-cultural training and learning platform, introduced Aperian Copilot to provide users with real-time, multilingual support for navigating cross-cultural complexities.	United States
<b>Asana</b>	Product		6/5/24	Asana, an AI work management platform, announced Asana AI teammates to tackle complex workflows and elevate teamwork.	Silicon Valley, US
<b>Nimble Global</b>	Product		6/5/24	Nimble Global, a provider of Contingent Workforce Management compliance services, launched Compliance Audit Portal that enhances compliance for remote workforces.	London, UK
<b>Beamery</b>	Product		6/5/24	Beamery, a talent platform, announced a suite of new products addressing talent risk management, role design, and talent attraction.	London, UK
<b>Here</b>	Product		6/5/24	Here, a software development company, introduced Here Enterprise Browser, a browser for work productivity designed to improve employee experience, streamline workflows, and reduce app toggling.	United States
<b>Workday, Inc.</b>	Product		6/6/24	Workday, a provider of enterprise cloud applications for finance and HR, launched Built on Workday, a new program that enables partners to easily build, centrally manage, and market finance and HCM apps.	Silicon Valley, US
<b>Talroo</b>	Product		6/6/24	Talroo, a recruitment platform for frontline and essential workers, released SmartScreen, a new AI-assisted Chat-to-Apply Screening tool.	United States
<b>Stitch PEO</b>	Product		6/10/24	Stitch, a startup and professional employer organization for independent healthcare groups, launched out of stealth, offering HR, benefits, compliance, and employee engagement solutions.	Silicon Valley, US
<b>Bilflo</b>	Product		6/10/24	Bilflo, a provider of software for staffing and recruiting agencies, introduced "AR Payment Tracking," a new feature that significantly improves the invoicing process.	United States
<b>CloudPay</b>	Product		6/11/24	CloudPay, a payroll service company, launched CloudPay NOW, a new in-app mobile payslip functionality.	United Kingdom
<b>Zensai</b>	Product		6/11/24	Zensai, a learning, engagement, and performance management platform, announced Flow365, which enables frontline workers to gain access to courses from anywhere.	Sweden

ORGANIZATION	TRANSACTION	MONEY RAISED	ANNOUNCED DATE	DESCRIPTION	LOCATION
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**PRODUCT ANNOUNCEMENTS (cont'd.)**

<b>Typescouts</b>	Product		6/12/24	Typescouts, a remote hiring agency, debuted a new platform to connect employers with international remote tech talent.	Canada
<b>Deel</b>	Product		6/13/24	Deel, a payroll and HR platform, introduced Deel AI, an AI-powered assistant to help users access HR information and insights pulled from its workforce data.	Silicon Valley, US
<b>Findem</b>	Product		6/13/24	Findem, a talent acquisition and management platform, announced the availability of Copilot for Sourcing, an AI assistant that automates the process of searching for talent across all hiring channels.	Silicon Valley, US
<b>Complander</b>	Product		6/13/24	Complander, a compensation data provider for staff-level employees, launched a new feature to help jobseekers evaluate job offers against real-time market data.	United States
<b>Talroo</b>	Product		6/14/24	Talroo, a recruitment platform for frontline and essential workers, released Smart Drive Time, a feature that improves the talent attraction process by incorporating candidate location, commute time, and distance.	United States
<b>Ceipal Corp.</b>	Product		6/18/24	Ceipal, a staffing and HCM platform, launched Ceipal Copilot that uses AI to enhance staffing, recruiting, and candidate engagement.	United States
<b>TrailPath Workplace Solutions (TWS)</b>	Product		6/18/24	TWS, a workplace and people development company, debuted as a new learning and business management system to improve employee experience and workplace stability.	United States
<b>LRN Corporation</b>	Product		6/18/24	LRN, a provider of ethics and compliance solutions, launched Catalyst Engage.AI, a new AI functionality to enhance the learner experience on its Catalyst platform.	United States
<b>WalkMe</b>	Product		6/18/24	WalkMe, a provider of digital adoption solutions, launched WalkMeX, a contextual AI Copilot that suggests the next best actions across any application or workflow.	Silicon Valley, US
<b>Andela Inc</b>	Product		6/19/24	Andela, a marketplace for technical talent, announced Andela Talent Cloud that offers the ability to play back candidates' technical coding tests to improve hiring decisions.	United States
<b>Wildix</b>	Product		6/19/24	Wildix, a provider of unified communication solutions, launched a new e-learning platform designed to enhance training and certification processes for Managed Service Providers and System Integrators.	Estonia

ORGANIZATION	TRANSACTION	MONEY RAISED	ANNOUNCED DATE	DESCRIPTION	LOCATION
<b>PRODUCT ANNOUNCEMENTS (cont'd.)</b>					
<b>Interplay Learning</b>	Product		6/19/24	Interplay Learning, a provider of immersive skilled trades training, launched a new mobile app that trains teams on the go.	United States
<b>PrimePay</b>	Product		6/20/24	PrimePay, an HCM software company, released PrimePay HCM Essentials, an all-in-one HCM platform for small businesses.	United States
<b>Criterion HCM</b>	Product		6/20/24	Criterion HCM, a provider of HCM software, launched ch.ai, an AI assistant integrated into its HR platform.	United States
<b>Equifax</b>	Product		6/20/24	Equifax, a consumer credit reporting agency, introduced Talent Report, an education verification solution to verify high school diploma data during the pre-hire process.	United States
<b>Bonusly</b>	Product		6/24/24	Bonusly, an employee rewards and engagement platform, launched Bonusly Achieve that facilitates personalized, weekly, and relevant interactions between managers and their employees.	United States
<b>SixFifty</b>	Product		6/24/24	SixFifty, an employment law platform for HR teams, released SixFifty Client Portals that allows HR consultants to securely manage document sharing and collaboration with their clients.	United States
<b>HubStar</b>	Product		6/24/24	HubStar, a provider of workplace management technology, launched H2O, a hybrid occupancy platform that improves in-person connection, collaboration, and employee experience.	London, UK
<b>Lattice</b>	Product		6/25/24	Lattice, a provider of employee performance management software, announced Lattice Payroll, an end-to-end payroll solution that will integrate into its HRIS and Talent Suite.	Silicon Valley, US
<b>Culture Amp</b>	Product		6/25/24	Culture Amp, an employee experience platform, announced its new People Analytics product that turns an organization's workforce data into actionable insights.	Australia
<b>Zellis</b>	Product		6/25/24	Zellis, a provider of payroll and HR software, launched Zellis HCM AIR, which introduces AI and realtime payroll calculation for enhanced functionality and user experience.	United Kingdom
<b>A.Team</b>	Product		6/26/24	A.Team, a tech hiring platform, unveiled Team Formation AI, an AI platform that enables tech leaders to quickly build curated teams of Silicon Valley tech talent from the A.Team network.	United States

ORGANIZATION	TRANSACTION	MONEY RAISED	ANNOUNCED DATE	DESCRIPTION	LOCATION
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**PRODUCT ANNOUNCEMENTS (cont'd.)**

<b>Talroo</b>	Product		6/26/24	Talroo, a recruitment platform for frontline and essential workers, released the Frontline Worker Index, a free interactive report that provides insights into the frontline and essential worker labor market.	United States
<b>ERIN Technologies, Inc.</b>	Product		6/27/24	ERIN, an employee referral platform, launched its Employee Recognition Software, a new platform that allows organizations to recognize and reward employees in fun and engaging ways.	United States

**FUNDING ANNOUNCEMENTS**

<b>Ashby</b>	Series C	\$30 million	6/3/24	Ashby, a recruitment platform, will use the funds for product development and enterprise expansion.	Silicon Valley, US
<b>Carv</b>	Seed	\$10 million	6/4/24	Carv, a recruitment platform, will use the funds to accelerate its growth and expand the capabilities of its platform.	Netherlands
<b>Malibou</b>	Seed	\$3 million	6/4/24	Malibou, an HR and payroll platform, will use the funds to build out its platform.	France
<b>Rising Team</b>	Series A	\$8 million	6/6/24	Rising Team, a team performance platform, will use the funds to enhance its platform with AI, hire new team members, and expand its market presence.	Silicon Valley, US
<b>WorkL</b>	N/A	\$2.6 million	6/11/24	WorkL, an employee engagement platform, will use the funds to accelerate its international growth.	London, UK
<b>Aboard</b>	N/A	N/A	6/11/24	Aboard, an HR tech company specializing in optimizing workflows in healthcare, will use the funds to streamline onboarding and improve operations.	Canada
<b>Nomad Health</b>	N/A	\$22 million	6/17/24	Nomad Health, a digital marketplace for healthcare jobs, will use the funds to expand its product portfolio and meet the continued demand for its technology.	United States
<b>Recruitment Smart</b>	N/A	\$2.6 million	6/19/24	Recruitment Smart, a talent acquisition platform, will use the funds to expand its operations in the Middle East and enhance its solutions.	London, UK
<b>Cadana</b>	N/A	\$7.4 million	6/21/24	Cadana, a global payroll technology company, will use the funds to enhance its services in emerging markets.	United States



ORGANIZATION	TRANSACTION	MONEY RAISED	ANNOUNCED DATE	DESCRIPTION	LOCATION
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**FUNDING ANNOUNCEMENTS (cont'd.)**

<b>Wilya</b>	Seed	\$4 million	6/24/24	Wilya, a manufacturing workforce tool, will use the funds to accelerate the development of its software, further expand its market reach, and add product features.	United States
<b>TechWolf</b>	Series B	\$43 million	6/25/24	TechWolf, an AI-powered skills platform, will use the funds to build its technology and business expansion.	Belgium
<b>Zoios</b>	Seed	\$1.1 million	6/26/24	Zoios, a platform to track employee well-being and performance, will use the funds to expand its platform.	Denmark
<b>KarmaCheck</b>	Series B	\$45 million	6/27/24	KarmaCheck, a background check company, will use the funds to develop its technology platform, scale its services, and expand into new industries.	Silicon Valley, US
<b>SmartHR</b>	Series E	\$140 million	6/30/24	SmartHR, an HR management platform, will use the funds to accelerate its growth and talent acquisition.	Japan

**MERGERS & ACQUISITIONS**

<b>SAP and WalkMe Ltd.</b>	Acquisition		6/5/24	SAP, a multinational software company, acquired WalkMe, a digital adoption platform, to boost its customer experience and AI offerings.	Germany and Silicon Valley, US
<b>Chronus and Imperative</b>	Acquisition		6/5/24	Chronus, an employee development platform, acquired Imperative, an employee engagement platform, to further enable its purpose to help employees.	United States
<b>EV3 Global and Countable</b>	Acquisition		6/7/24	EV3 Global, an employment software company, acquired Countable, a community engagement platform, to offer an employee engagement solution and add experts in Employee Experience to its team.	United States and Silicon Valley, US
<b>ClearCompany and Brainier Solutions Inc.</b>	Acquisition		6/11/24	ClearCompany, a provider of HCM software, acquired Brainier Solutions, a learning management system platform, to expand its suite of learning and development tools.	United States
<b>JobGet and Wirkn</b>	Acquisition		6/11/24	JobGet, a hiring platform, acquired Wirkn, a frontline recruitment market platform, to connect millions of additional workers with jobs in retail, hospitality, food service, and more.	United States and Canada
<b>HRMS Solutions (HRMS) and ATS Management Consulting (ATS)</b>	Merger		6/12/24	HRMS, an HR platform, merged with ATS, a UKG service provider, to form the new company, Ascend, Inc.	United States

ORGANIZATION	TRANSACTION	MONEY RAISED	ANNOUNCED DATE	DESCRIPTION	LOCATION
<b>MERGERS &amp; ACQUISITIONS (cont'd.)</b>					
<b>Pluxee and Cobee</b>	Acquisition		6/13/24	Pluxee, an employee benefits and rewards platform, acquired Cobee, an employee benefits platform, to broaden its existing benefits offering and enhance its tech capabilities.	France and Spain
<b>Bullhorn and Textkernel</b>	Acquisition		6/18/24	Bullhorn, a staffing and recruitment software company, acquired Textkernel, a recruitment and workforce solution company, to accelerate its AI strategy and further its mission.	United States and Netherlands
<b>Hueman People Solutions and PrincetonOne</b>	Acquisition		6/24/24	Hueman, an RPO and talent acquisition firm, acquired PrincetonOne, an RPO provider, to enhance its service offerings and capabilities.	United States
<b>Atlantic International Corp. and Lyneer Staffing Solutions</b>	Acquisition		6/24/24	Atlantic, an M&A company, acquired Lyneer, a staffing and workforce solutions company, to grow its workforce outsourcing services.	United States
<b>Toptal and Growth Collective</b>	Acquisition		6/25/24	Toptal, a global freelance platform, acquired Growth Collective, a freelancer marketing platform, to improve its position as a global leader in comprehensive talent solutions.	United States and Silicon Valley, US
<b>freelance.ca and Workhoppers</b>	Acquisition		6/26/24	freelance.ca, a freelancer marketplace, acquired Workhoppers, a freelance platform, to strengthen its position in the Canadian market and expands its portfolio of services.	Canada
<b>Chime Financial and Salt Labs</b>	Acquisition		6/26/24	Chime, a financial technology company, acquired Salt Labs, a financial benefits company for frontline workers, to deliver innovative employee benefits and financial wellness products.	United States and Silicon Valley, US
<b>GHR Healthcare and United Anesthesia</b>	Acquisition		6/27/24	GHR Healthcare, a provider of workforce solutions in healthcare, acquired United Anesthesia, a CRNA and Anesthesiologist staffing provider, to expand its practice and staffing services.	United States
<b>HireRight Holdings Corporation, General Atlantic and Stone Point Capital</b>	Acquisition		6/28/24	Investment firms, General Atlantic and Stone Point, acquired HireRight, a global background screening and workforce solutions company.	United States