At 9.2% CAGR, Employment Screening Services Market Size to Reach $9.92 Bn, Globally, by 2028

Employment Screening Services Market Size, Share, Demand | 2021 - 2028

Employment Screening Services Industry

PORTLAND, OREGON, UNITED STATES, August 16, 2021 /EINPresswire.com/ -- Drivers, restraints, and opportunities

Growth in focus on enhanced quality of workforce and improved regulatory compliance drive the growth of the global [employment screening services market](). However, rise in technology risks and discrimination concerns hinder the market growth. On the other hand, developing economies offer present new opportunities in the coming years.

Allied Market Research published a report, titled, "Employment Screening Services Market by Service (Criminal Background Checks, Education & Employment Verification, Credit History Checks, Drug & Health Screening, and Others) and Application (Healthcare, IT/Technology/Media, Financial Services, Staffing, Retail, Industrial, Travel/Hospitality, Government/ Education, Transportation, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2028" According to the report, the global employment screening services industry generated $4.95 billion in 2020, and is expected to garner $9.92billion by 2028, witnessing a CAGR of 9.2% from 2021 to 2028.

Download Report Sample (170+ Pages PDF with Insights) @
https://www.alliedmarketresearch.com/request-sample/4555

The report analyses the profiles of key players operating in the report such as ADP LLC, Capita PLC, CareerBuilder LLC, Experian, First Advantage, HireRight LLC, Insperity, Paychex, Inc., Paycor, Inc., REED, and Sterling. These players have adopted various strategies to increase their market penetration and strengthen their position in the employment screening services industry.

Key benefits for stakeholders

• The study provides in-depth analysis of the global employment screening services market share along with current & future trends to illustrate the imminent investment pockets.
• Information about key drivers, restrains, & opportunities and their impact analysis on the global employment screening services market size are provided in the report.
• Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the employment screening services market.
• An extensive analysis of the key segments of the industry helps to understand the global employment screening services market trends.
• The quantitative analysis of the global employment screening services market size from 2021 to 2028 is provided to determine the market potential.

The financial services segment to maintain its leadership status throughout the forecast period

Based on financial services, the operating lease segment accounted for the highest share, holding around one-fourth of the global employment screening services market in 2020, and will maintain its leadership status throughout the forecast period. This is due to rise in the number of fraud and several highly published cases of scandal in the BFSI sector owing to involvement of employees of the banks. However, the healthcare segment is projected to manifest the largest CAGR of 12.7% from 2021 to 2028. This is attributed to the fact that employment screening services help in an efficient managing of workforce with integrated HR systems, time & labor, and payroll to focus on aligning labor, productivity, and patient care.

Make Purchase Inquiry: https://www.alliedmarketresearch.com/purchase-enquiry/4555

The criminal background checks segment to maintain its dominant share in terms of revenue by 2028

Based on service, the criminal background checks segment contributed to the highest share in 2020, accounting for nearly one-third of the global employment screening services market, and is projected to maintain its dominant share in terms of revenue during the forecast period. This is due to numerous benefits such as identifying potentially risky hires, helping safeguard the organization's reputation, and protecting organizational assets. However, the education and employment verification segment is estimated to witness the highest CAGR of 10.6% from 2021 to 2028. To avoid fraudulent candidates. organizations worldwide thoroughly conduct previous employment & education background checks. This drives the growth of the segment.

North America to maintain its lead position by 2028

Based on region, North America held the highest market share in terms of revenue in 2020, accounting for more than two-fifths of the global employment screening services market, and will maintain its lead position by 2028. The North America region is one of the largest hubs of the

IT industry, which increased the number of immigrants in search of a job. This drives the growth of the market in this province. However, Asia-Pacific is projected to portray the fastest CAGR of 11.4% during the forecast period. Asia-Pacific has been facing the illicit drug problem for a long time, which remains a threat. In addition, this region presents lucrative opportunities for the players operating in the drug & health screening market, owing to its high population base, growth in awareness about drug abuse testing, and rise in prevalence of drug abuse.

Covid-19 Scenario

• The demand from industries including IT & telecom and transportation and among others has been declined considerably, due to suspended operations in these industries during the initial phase of covid-19
• At the same time, the industry has witnessed higher demand for background screening and health screening from the healthcare and retail sectors.

Get detailed COVID-19 impact analysis on the Employment Screening Services Market:
https://www.alliedmarketresearch.com/request-for-customization/4555?reqfor=covid

About us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa
Allied Analytics LLP
5034461141 ext.
email us here
Visit us on social media:
Facebook

Twitter
LinkedIn
