TMR 2021 Research on Personality Assessment Solutions Market - COVID-19 Impact and Future Growth Outlook 2031

Personality Assessment Solutions Market is projected to exceed the value of US$ 22.56 Bn by 2031, expanding at a CAGR of 12.8% during the forecast period

ALBANY, NY, US, October 12, 2021 /EINPresswire.com/ -- Personality assessment is the measurement of personal characteristics. Personality tests are a valuable tool for gaining insights into the personality traits, interaction style, and behavioral tendencies of individuals and assign suitable training for the individuals and assists in taking favorable training courses.

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There has been tremendous requirement of entry-level sales and customer relationship personnel in various end-use industries such as banking, finance, and insurance sector. These sectors are being organized and face a major requirement of frontline staff. On the other hand, there are businesses targeting rural markets such as those in agriculture and microfinance, which require personnel for customer-interaction in big numbers. Thus, pre hiring assessment and post hiring assessment tools are both preferred according to the industry requirements. This factor is likely to propel the growth of the global personality assessment solutions market during the forecast period.

Personality Assessment Solutions Market: Dynamics

The increasing digitalization of the education sector propels the development of smart classrooms, meeting rooms, etc. Additionally, the increasing demand for hands-free speech reinforcement and recording generates the demand for personality assessment solutions for training and development. Moreover, the rising disposable income enables consumers to spend more on education, training & development, and this is likely to lead to more demand for

personality assessment solutions during the forecast period. Furthermore, training and development through Internet of Things (IoT) and [Blockchain technologies](#) nurture authentic learning experiences by placing learners in the context of real-world experiences or challenges. The rise in the penetration of the Internet enables organizations to implement ongoing and active approaches of training to empower trainees or employees to learn through practical experience, which is expected to propel the demand for personality assessment solutions.

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According to the Amazon Web Service, digitally skilled workforce needs to grow nine-fold by 2025 in India. India will need a total of 3.9 billion digital skill sessions during the next five years. The increase in the demand for digital skills training across APAC countries such as India, Indonesia, Japan, South Korea, Australia, and Singapore, offers lucrative opportunity for the personality assessment solutions market.

The COVID-19 pandemic has transformed how people work, forcing human resources professionals to move to AI-based solutions that support a more adaptive, flexible, and fluid workforce. According to PwC Survey 2021, ~24% of companies are currently using AI for recruitment and ~56% of the companies are expected to plan to adopt AI over the next few years. The implementation of AI in assessment automates administrative tasks and reduces hassles for HR decision-makers. For candidates, AI in assessment means they get to respond to assessment tools in a more natural way. This factor is estimated to boost the market positively and offer significant opportunities in the personality assessment solutions market.

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Personality Assessment Solutions Market: Prominent Regions

North America is expected to hold a major share of the global personality assessment solutions market in 2021, due to the extensive usage of personality assessment solutions for training & development and recruitment. North America is a hub for new technologies and innovation. As per the TMR analysis, ~45% of the U.S. companies are opting to integrate personality tests in their recruitment processes. The U.S. held the dominating position in the market and is expected to retain its dominance during the forecast period. This is primarily due to the presence of well-established and technologically advanced players in the region. The increase in the number of job seekers due to COVID-19 has increased the adoption of personality assessment solutions in the U.S., where organizations are looking for solutions that will make their recruitment process more effective and efficient.

However, the personality assessment solutions market in Asia Pacific is projected to expand at a robust pace during the forecast period. Asia Pacific is expected to witness the highest CAGR with

a major dominance by China, India, Japan, Australia, and Singapore by the end of the forecast period. Governments in these countries are focused on the adoption of digital tools to reach out to their citizens digitally. Asia Pacific has emerging economies that are emphasizing on enhancing digital activities. Rise in penetration of technology, increase in pressure to upskill digitally to take advantage of new opportunities, embrace higher-skilled jobs, introduce innovations in local or global markets, surge in need to enhance proficiency, and need to learn digital skills in order to obtain new job opportunities are some of the major factors driving the demand for personality assessment solutions in the APAC region.

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Personality Assessment Solutions Market: Key Players

Key players operating in the global personality assessment solutions market are Aon plc., Criteria Corp., Development Dimensions International, Inc., Franklin Covey Co., Hogan Assessment Systems Inc., Mind Gym plc, Persona Labs, SHL, Sigma Assessment Systems Inc., The Myers & Briggs, Traitify, Inc., TTI Success Insights, Gallup, Inc., and Crystal Project, Inc.

Personality Assessment Solutions Market: Overview

The latest research report published by Transparency Market Research pertains to the global personality assessment solutions market for the historical period of 2018–2019; 2020 is the actual year, and the forecast period is 2021-2031. Increasing adoption of personality assessment solutions for recruitment, proliferation of SaaS-based solutions, requirement of industry/designation specific assessments, and increased use of adaptive learning are some of the major factors driving the growth of the personality assessment solutions market during the forecast period.

In terms of revenue, the global personality assessment solutions market is projected to exceed the value of US$ 22.56 Bn by 2031, expanding at a CAGR of 12.8% during the forecast period

About Transparency Market Research

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Our data repository is continuously updated and revised by a team of research experts, so that it always reflects the latest trends and information. With a broad research and analysis capability, Transparency Market Research employs rigorous primary and secondary research techniques in

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