

# Online Recruitment Market to hit \$47315.0 Million, Globally by 2028 at 7.1% CAGR: The Insight Partners

*Online Recruitment Market is emerging with New Integration of Technologies & Rising Use of Artificial Intelligence (AI) in Recruitment by 2028*

NEW YORK, UNITED STATES, UNITED STATES, November 11, 2021 /EINPresswire.com/ -- According to our latest market study on "[Online Recruitment Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by job type and application" the market is expected to grow from US\$ 29292.3 million in 2021 to US\$ 47315.0 million by 2028; it is estimated to grow at a CAGR of 7.1% from 2021 to 2028.

Market Size Value in- US\$ 29292.3 Million in 2021

Market Size Value by- US\$ 47315.0 Million by 2028

Growth rate- CAGR of 7.1% from 2021-2028

Forecast Period- 2021-2028

Base Year- 2021

No. of Pages- 144

No. Tables- 56

No. of Charts & Figures- 72

Historical data available- Yes

Segments covered- Job Type and Application

Regional scope- North America; Europe; Asia Pacific; Latin America; MEA

Country scope- US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage- Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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To take optimum advantage of online recruitment, recruitment firms are implementing data analytics-driven solutions for their applicant tracking processes. Jobvite unveiled a data science strategy to power its HR product portfolio in January 2020. This program aims to ensure that company recruiters are given the best-fit applicants and that both candidates and recruiters are not wasting time. This data-driven approach combines various algorithms and data sources to

cover both enterprise-wide recruiting preferences and employee recruiter preferences. To increase technology adoption in online recruitment processes, recruitment firms are forming several cutting-edge technology alliances. For example, Talview, an AI recruitment startup, announced in January 2020 that it had become an integration partner with LinkedIn's Talent Hub applicant tracking system. Talview's live interviewing services are now incorporated into the LinkedIn Talent Hub experience, allowing businesses to source, manage, and recruit applicants from a single source. Thus, the above-mentioned factors, coupled with the availability of various recruitment solutions in the global market, are influencing the adoption of online recruitment processes, thereby driving the market.

Various notable market players profiled in the global online recruitment market include ABC Consultants; Glassdoor, Inc.; iPlaceUSA, Inc.; itForte; Info Edge (India) Ltd. (naukri.com); LinkedIn Corporation; Multi Recruit, SH Inc.; StepStone GmbH; and TalenTECH Solutions Pvt Ltd (Hiring Plug) amongst others. In addition to all the players profiled in the report, there are several other global, regional, and local players operating in the market which were also analyzed and studied during this study, to get a holistic view of the entire market. Such as, SEEK, Zhilian, 51job, Recruit Holdings Co., Ltd., CareerBuilder, indeed, Eluta, Craigslist, Jobboom, Totaljobs, Jobcentre Plus, and Startpagina, among others.

The existence of important players such as LinkedIn and Naukri.com (Info Edge (India) Ltd.) in the global online recruitment market has fragmented the market. These companies are attempting to consolidate their positions by partnering and expanding their online recruiting services

### Impact of COVID-19 Pandemic on Online Recruitment Market

The outbreak of the COVID-19 pandemic has negatively impacted the offline recruitment drives across the globe. Covid-19 has had an impact on corporate operations across the world, including hiring. Because of the pandemic, it was vital for businesses to upgrade their recruitment processes quickly and creatively. Organizations have turned to remote operations to combat the pandemic's health hazards and are during overhauling how they employ fresh talent. Using the correct technology, several companies have transitioned from physical to virtual hiring. In the aftermath of the outbreak, HR managers are scrambling to adapt recruitment methods. Fortunately, technology exists to assist in reducing exposure while still obtaining high-quality personnel. Owing to these virtual and online recruitment plans are being highly adopted by organizations to protect both employees and candidates and eliminate the risk of the virus while carrying out hiring drives.

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AI for hiring refers to the use of artificial intelligence to solve problems in the same way that a machine does. The use of technology is assisting in the streamlining of high-volume activities in

the recruitment process. Online application management is one of the ways AI is assisting businesses with the recruiting process. Applicant monitoring from recruiter databases involves many keywords and other data points that AI can easily filter and analyze. To speed up the hiring process, AI assists recruiters in sorting through thousands of resumes.

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- In 2020, Tribepad Ltd., a recruitment software company, announced a partnership with WeLove9am, a marketing and advertising agency. The partnership aims to assist Signature Senior Lifestyle Care Homes in facilitating a smooth online recruitment process for their clients.
- In 2018, LinkedIn launched a new product to assist employers in managing candidate sourcing, interviewing, and hiring. LinkedIn is also experimenting with how it can assist businesses in improving their diversity by allowing recruiters to assess the gender proportions in a pool of candidates.

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Contact Us:

If you have any queries about this report or if you would like further information, please contact us:

Contact Person: Sameer Joshi

E-mail: [sales@theinsightpartners.com](mailto:sales@theinsightpartners.com)

Phone: +1-646-491-9876

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Sameer Joshi  
The Insight Partners  
+91 96661 11581  
[email us here](#)

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