Candidate Skills Assessment Market is Expected to reach $5.64 Billion by 2030

North America contributed to the highest share in terms of revenue in 2020, holding more than one-third of the total market share.

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PORTLAND, PORTLAND, OR, UNITED STATE, January 20, 2022 /EINPresswire.com/ -- Rise in need for efficiency & transparency in the hiring process, surge in adoption of pre-employment screening tests, and increase in internet users drive the growth of the global candidate skills assessment market. However, lack of security standards and high cost restrain the market to some extent. On the other hand, technological advancement in pre-employment assessment services present new opportunities in the upcoming years.

According to the report published by Allied Market Research, the global candidate skills assessment market generated $1.93 billion in 2020, and is projected to reach $5.64 billion by 2030, witnessing a CAGR of 11.6% from 2021 to 2030.

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Based on component, the software segment held the highest market share in 2020, holding more than

two-thirds of the total market share, and is expected to continue its leadership status during the forecast period. However, the service segment is estimated to register the highest CAGR of 14.0% from 2021 to 2030.

Based on end user, the corporate segment held the largest market share in 2020, holding nearly two-thirds of the total market share, and is expected to continue its leadership status during the forecast period. Moreover, the education segment is projected to register the highest CAGR of 13.5% from 2021 to 2030.

Based on region, North America contributed to the highest share in terms of revenue in 2020, holding more than one-third of the total market share, and is estimated to continue its dominant share by 2030. However, Asia-Pacific is projected to manifest the fastest CAGR of 15.2% during the forecast period.

Leading players of the global candidate skills assessment industry analyzed in the research include Athena Assessment Inc., Berke, Devskiller, eSkill, HackerRank, HireVue, iMocha, Kandio, Mercer Mettl Assessments, and The Predictive Index.

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