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Candidate Skills Assessment Market Value to Exceed USD 5.64 Billion in 2030

The market for candidate skills assessments is primarily driven by growing demand for recruiting processes that are transparent and efficient.

PORTLAND, PORTLAND, OR, UNITED STATES, February 14, 2023 /EINPresswire.com/ -- The global [candidate skills assessment market](#) generated $1.93 billion in 2020 and is anticipated to reach $5.64 billion by 2030, with a CAGR of 11.6% from 2021 to 2030, according to a report by Allied Market Research. The research offers a thorough analysis of the competitive environment, significant investment pockets, value chain, and changing market dynamics.

Candidate Skills Assessment Market Value

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.

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The report offers detailed segmentation of the global candidate skills assessment market based on component, deployment model, product type, end user, and region. 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.

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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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Key Findings of the Study:
• By component, the software segment accounted for the largest candidate skills assessment market share in 2020.
• By deployment mode, the on-premise segment accounted for the largest candidate skills assessment market share in 2020.
• By product type, the aptitude/psychometric test segment accounted for the largest candidate skills assessment market share in 2020.
• By end user, the corporate segment accounted for the largest candidate skills assessment market share in 2020.
• Region wise, North America generated highest revenue in 2020.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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