

Video Interviewing Software Market Trends, Size, Share, Demand and Forecast Analysis to grow at a CAGR of 13.9% by 2028

The incremental growth of the video interviewing software market during the forecast period is US\$ 219.55 million with a CAGR of 13.9%.

NEW YORK, UNITED STATES, February 15, 2023 /EINPresswire.com/ -- The Latest research study released by The Insight Partners, titled "[Video Interviewing Software Market](#) Size, Share, Growth, Industry Trends and Forecast to 2028- COVID-19 Impact and Global Analysis – by Type,

Enterprise Size, and Industry," the video interviewing software market is projected to reach US\$ 536.85 million by 2028 from US\$ 246.34 million in 2022. It is expected to grow at a CAGR of 13.9% from 2022 to 2028. factors such as growing preference for video interviews in recruitment process, increasing covid-19 restrictions and rising number of job applicants raising demand for time-efficient selection systems drive the video interviewing software market growth. This report explains market description, arrangements, applications, engagements, and market trends while focusing on the significant key players and key brands responsible for driving the Video Interviewing Software Industry market by their joint ventures, mergers, product launches, and accusations.



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Recruiting the best talent is becoming tougher with the growing competitive streak among candidates. Companies focus on building and maintaining their brand image by hiring candidates with good professional skills, and video interviewing helps them to achieve this target. They need to analyze their recruiting strategies and update their procedures to make the

recruitment process more effective. Many organizations are using video interviewing tools for the initial screening of candidates to save time and money, and the preference for this process has increased during the COVID-19 pandemic amid subsequent travel restrictions.

Furthermore, strengthening teamwork within the recruiting department is also important to make better recruiting decisions. While video interviewing is not meant to replace in-person interviews, it can be a good tool when office visits are impossible. Video interviewing software simplifies the process of scheduling interviews by eliminating excess screening stages. Virtual interviews aid in supplementing quantitative data obtained from other assessments. Video interviews can significantly reduce recruitment costs as they save efforts taken on manual screening. According to RecRight, companies are 2.7-times more likely to improve their cost-per-hire using video interviewing software. Thus, the monetary and operational benefits of video interviewing tools are driving video interviewing software market growth.

The Video Interviewing Software Market report encompasses the general idea of the global Video Interviewing Software market including definition, classifications, and applications. Further, it includes the all-inclusive comprehension of several factors such as drivers, constraints, and major micro markets. The report is a wide-ranging source of widespread facts and figures for business strategists as it offers the historical & futuristic data such as demand & supply data, cost, revenue, profit, supply chain value, and so on. Furthermore, it entails the key market features, comprising production, revenue, price, capacity, gross margin, market share, consumption, gross, production rate, demand/supply, cost, capacity utilization rate, export/import, and CAGR (compound annual growth rate).

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Leading Players operating in the Global Video Interviewing Software Market are:

Jobvite, Inc.; Modern Hire; Shine; Skeeled; Spark Hire; VidCruiter Inc.; INTERVIEWME (PTY) LTD; ClearCompany; HireVue, Inc.; interviewstream; Yello; Breezy HR, Inc.; Wamly and more.

Players operating in the video interviewing software market are mainly focused on developing advanced and efficient products.

- In March 2022, Jobvite launched its Evolve Talent Acquisition Suite to facilitate a smoother recruiting cycle by offering unified solutions to organizations. This suite enables recruitment marketing, applicant tracking, employee referrals, internal mobility, and more.
- In December 2021, Modern Hire and Page Up, two talent management platforms, entered a partnership to improve the user experience and customer base of Modern Hire by providing access to the hiring platform of Modern Hire to the customers of Page Up.

The video interviewing software market is analyzed on the basis of type, enterprise size, industry, and geography. By type, the video interviewing software market is segmented into web-based and mobile apps. By enterprise size, the video interviewing software market is segmented into small and medium enterprises (SMEs) and large enterprises. By industry, the video interviewing software market is segmented into IT and telecom, manufacturing, BFSI, healthcare, and others. By geography, the video interviewing software market is divided into 5 regions: North America, Europe, Asia Pacific, the Middle East & Africa, and South America.

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Impact of COVID-19 Pandemic on Video Interviewing Software Market

The global outbreak of COVID-19 aided the use of video interviewing software in France, Italy, the US, the UK, and India. These solutions have been widely used for conducting interviews to ensure uninterrupted business operations during work-from-home scenarios worldwide. The outbreak boosts the sales of video interviewing software market growth across the world. The outlook of video interviewing software market players in all the major regions is estimated to be positive during 2020–2028. In Europe, the COVID-19 pandemic had a different impact on different countries, as only selective countries witnessed a rise in the number of cases, which led to the implementation of lockdowns and social restrictions for prolonged periods. However, Western European countries, such as Germany, France, Russia, and the UK, saw a comparatively modest decrease in their growth activities owing to their robust healthcare systems. According to a Eurostat report, 16 million men and women were unemployed in December 2020, indicating a surge of 2 million in unemployment over 2019. This has created the opportunity for the video interviewing software provider by offering innovative solutions to the companies, which in turn, contributed to the growth of the European video interviewing software. However, with the declining COVID-19 cases, manufacturing units, the hospitality sector, and retail stores have resumed their normal course of business, indicating staffing needs.

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