

In-depth Analysis of Global Candidate Skills Assessment Market: Trends and Predictions (2023-2032)

Surge in the adoption of pre-employment screening tests, and an increase in in internet users drive the growth of the global candidate skills assessment market.

PORTLAND, PORTLAND, OR, UNITED STATES, December 6, 2023 /EINPresswire.com/ -- As per a recent report by Allied Market Research titled "Candidate Skills Assessment Market," the market recorded a value of \$2.3 billion in 2022 and is anticipated to reach \$7.4 billion by 2032, showcasing a Compound Annual Growth Rate (CAGR) of 12.6% from 2023 to 2032.



Candidate Skills Assessment refers to the process of evaluating and analyzing the skills, experiences, proficiency, and career development preferences of an individual. This assessment is commonly employed by educational institutions and corporate organizations to gain insights into a candidate's capabilities and suitability for specific roles or career paths. Through this evaluation, organizations can make informed decisions about hiring, training, and career development opportunities. The assessment may include various methods such as tests, interviews, and portfolio reviews to comprehensively understand the candidate's skill set and potential contributions.

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The candidate skills assessment market pertains to the sector that offers tools, services, and platforms designed for the evaluation and measurement of job candidates' skills. This market has gained prominence as businesses seek streamlined and effective methods to assess the qualifications and capabilities of potential employees. Key elements within the candidate skills assessment market include online testing platforms, tailored assessments, data analytics and

reporting, integration with application tracking systems, industry-specific solutions, among others.

The software segment dominated the market in 2022 based on components, owing to the abundance of candidate skills assessment software providers. However, the service segment is anticipated to witness growth in the future due to increasing demand for skills assessment services and a gradual rise in service providers.

Geographically, North America held the market lead in 2022, driven by heightened competition among service providers and key players ensuring data security. However, the Asia-Pacific region is poised for future growth, propelled by numerous technological startups and significant investments from IT companies in the region.

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According to Amogh Thulgharia, Lead Analyst, ICT at Allied Market Research, the growing recognition of soft skills such as communication and adaptability among employers is boosting the importance of candidate skills assessment platforms. Additionally, the integration of artificial intelligence (AI) and machine learning (ML) in skills assessment tools is on the rise, automating aspects like analysis and data insights generation. Incorporating game-playing elements into skill assessment platforms is making the assessment process more engaging. Moreover, organizations are placing increased emphasis on continuous learning and upskilling due to rapid technological changes, with technology not only being used in assessment but also in training and development, collectively driving the growth of the candidate skills assessment market.

Employers are progressively acknowledging the significance of soft skills, including communication, adaptability, and emotional intelligence. This recognition is fueling the demand for candidate skills assessment platforms, which can evaluate both technical and soft skills. Additionally, there is a growing trend of integrating artificial intelligence (AI) and machine learning (ML) into skills assessment tools. These technologies contribute to automating specific facets of the assessment process, such as analysis and the generation of data insights. Moreover, there is a noticeable incorporation of game-playing elements into skill assessment platforms, enhancing the engagement and interactivity of the assessment process.

The report analyzes the profiles of key players operating in the candidate skills assessment market such as The Predictive Index., Berke, Mercer Mettl Assessments, eSkill, Devskiller, HackerRank, iMocha, Kandio, Athena Assessment Inc., and HireVue. These players have adopted various strategies to increase their market penetration and strengthen their position in the candidate skills assessment market.

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Major market players have implemented diverse strategies to enhance competition and provide improved services in the candidate skills assessment market. For instance, in August 2021, iMocha introduced the Al-englishpro platform, aiming to empower organizations in building proficient customer-facing teams. This platform allows employers to objectively evaluate candidates' business English competence using an unbiased, Al-powered approach. In another instance, in June 2023, Dassault Systemes collaborated with Cranfield University to establish a 3D experience education center of excellence, fostering experiential learning with Dassault Systemes' 3D experience platform.

Covid-19 Impact:

The impact of COVID-19 has led to a heightened demand for remote assessment solutions. Employers are actively seeking tools and platforms that enable the effective evaluation of candidates' skills without the necessity for in-person interactions. Post-COVID, there is a growing inclination among companies to embrace virtual interview and assessment platforms, streamlining the hiring process for increased flexibility, time savings, and cost reduction. Additionally, there is a rising trend in online learning and certification. Furthermore, ongoing efforts are being made to integrate artificial intelligence and automation into candidate skill assessment platforms, enhancing the efficiency of analyzing and evaluating candidate performance.

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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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