

# Employment Screening Market Expected to Grow at a 9.2% CAGR by 2028 Over the Next Decade, Predicts AMR

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NEW CASTLE, DELAWARE, UNITED STATES, April 26, 2024 /EINPresswire.com/ -- The screening of employees helps in preserving the safety & security of the firm and helps employers authenticate individuals before employing them in their organizations. Employment screening refers to a process where the employer verifies the behavior as well as screens candidates for drugs. The main purpose of employment screening is to eliminate the need to interview large number of unsuitable candidate and increase the effectiveness of the employment process. Employment screening services assure employers that the details provided by the individual are accurate, and the experience & qualifications mentioned in the resume are justified.

Allied Market Research published a report, titled, "[Employment Screening Services Market](#) by Service (Criminal Background Checks, Education & Employment Verification, Credit History Checks, Drug & Health Screening, and Others) and Application (Healthcare, IT/Technology/Media, Financial Services, Staffing, Retail, Industrial, Travel/Hospitality, Government/ Education, Transportation, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2028" According to the report, the global employment screening services industry generated \$4.95 billion in 2020, and is expected to garner \$9.92billion by 2028, witnessing a CAGR of 9.2% from 2021 to 2028.

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Drivers, restraints, and opportunities

Growth in focus on enhanced quality of workforce and improved regulatory compliance drive the growth of the [global employment screening services market](#). However, rise in technology risks and discrimination concerns hinder the market growth. On the other hand, developing economies offer present new opportunities in the coming years.

Covid-19 Scenario

The demand from industries including IT & telecom and transportation and among others has been declined considerably, due to suspended operations in these industries during the initial phase of covid-19

At the same time, the industry has witnessed higher demand for background screening and health screening from the healthcare and retail sectors.

For more information, visit <https://www.alliedmarketresearch.com/purchase-enquiry/4555> :

The criminal background checks segment to maintain its dominant share in terms of revenue by 2028

Based on service, the criminal background checks segment contributed to the highest share in 2020, accounting for nearly one-third of the global employment screening services market, and is projected to maintain its dominant share in terms of revenue during the forecast period. This is due to numerous benefits such as identifying potentially risky hires, helping safeguard the organization's reputation, and protecting organizational assets. However, the education and employment verification segment is estimated to witness the highest CAGR of 10.6% from 2021 to 2028. To avoid fraudulent candidates, organizations worldwide thoroughly conduct previous employment & education background checks. This drives the growth of the segment.

The financial services segment to maintain its leadership status throughout the forecast period

Based on financial services, the operating lease segment accounted for the highest share, holding around one-fourth of the global employment screening services market in 2020, and will maintain its leadership status throughout the forecast period. This is due to rise in the number of fraud and several highly published cases of scandal in the BFSI sector owing to involvement of employees of the banks. However, the healthcare segment is projected to manifest the largest CAGR of 12.7% from 2021 to 2028. This is attributed to the fact that employment screening services help in an efficient managing of workforce with integrated HR systems, time & labor, and payroll to focus on aligning labor, productivity, and patient care.

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North America to maintain its lead position by 2028

Based on region, North America held the highest market share in terms of revenue in 2020, accounting for more than two-fifths of the global employment screening services market, and will maintain its lead position by 2028. The North America region is one of the largest hubs of the IT industry, which increased the number of immigrants in search of a job. This drives the growth of the market in this province. However, Asia-Pacific is projected to portray the fastest CAGR of 11.4% during the forecast period. Asia-Pacific has been facing the illicit drug problem for a long time, which remains a threat. In addition, this region presents lucrative opportunities for the

players operating in the drug & health screening market, owing to its high population base, growth in awareness about drug abuse testing, and rise in prevalence of drug abuse.

## Leading market players

HireRight LLC  
Insperity  
Paychex, Inc.  
Paycor, Inc.  
REED  
Sterling  
ADP LLC  
Capita PLC  
CareerBuilder LLC  
Experian  
First Advantage

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<https://www.alliedmarketresearch.com/checkout-final/ee98f2f0481573380b5847c6975e025a>

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Banking as a Service Market <https://www.alliedmarketresearch.com/banking-as-a-service-market-A14258>

Extended Warranty Market <https://www.alliedmarketresearch.com/extended-warranty-market>

AI in BFSI Market <https://www.alliedmarketresearch.com/artificial-intelligence-in-BFSI-market>

B2C Payments Market <https://www.alliedmarketresearch.com/b2c-payment-market-A08297>

Remittance Market <https://www.alliedmarketresearch.com/remittance-market>

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from

leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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