

# **Employment Screening Services Market Report by Service (Criminal Background Checks, Education and Employment Verification, Credit History Checks, Drug and Health Screening, and Others), Organization Size (Small and Medium Enterprises, Large Enterprises), Application (Healthcare, IT & Technology and Media, Financial Services, Staffing, Retail, Travel and Hospitality, Government and Education, Transportation, and Others), and Region 2024-2032**

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## **Abstracts**

The global employment screening services market size reached US\$ 5.7 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 11.0 Billion by 2032, exhibiting a growth rate (CAGR) of 7.3% during 2024-2032. The market growth is driven by the rising demand for remote hiring, along with the increasing emphasis on data security and AI integration.

Global Employment Screening Services Market Analysis:

**Major Market Drivers:** The rising concerns among companies about security of their employees, strict regulations and compliances by the government bodies is positively influencing the employment screening services market outlook. Moreover, the growing usage of technologies, such as artificial intelligence, machine learning, automation, etc., is expected to further proliferate the employment screening services market revenue.

**Key Market Trends:** The escalating need for background checks, owing to the

elevating incidences of fraud, is transforming the employment screening services industry. Employers are increasingly relying on screening services to verify the identities, qualifications, criminal histories, and employment backgrounds of potential hires.

**Geographical Trends:** According to the employment screening services market research, North America accounted for the largest market share. The rising awareness among individuals in the region towards data security risks is one of the primary factors augmenting the market growth. Apart from this, businesses in North America are adopting cloud computing for data storage, thereby positively impacting the employment screening services market demand in the region.

**Competitive Landscape:** Some of the major market players in the employment screening services industry include A-Check America Inc., ADP Inc., Capita PLC, CareerBuilder LLC, Experian plc, First Advantage, HireRight LLC, Insperity, Paychex Inc., Paycor Inc., REED and Sterling, among many others.

**Challenges and Opportunities:** Heightened concerns around data privacy and protection pose challenges for the screening service providers. Moreover, ensuring the security of sensitive candidate information throughout the screening process, including data storage and transmission, is critical to maintaining trust and compliance with regulations. This, in turn, can hamper the employment screening services market growth. However, technologies, such as artificial intelligence (AI) and automation, offer opportunities for enhancing the efficiency and accuracy of screening processes, thereby increasing the employment screening services market value.

## Global Employment Screening Services Market Trends:

### Rising Job Immigrants

As the number of immigrants seeking employment opportunities in foreign countries rises, employers face the challenge of verifying the backgrounds and qualifications of these candidates. Employment screening services help employers to ensure that immigrant job applicants have the necessary credentials, work experience, and legal eligibility to work in their respective countries. This, in turn, is propelling the employment screening services industry. Many countries have strict immigration laws and

regulations governing the employment of foreign workers. Employers are required to verify the immigration status, work permits, and legal documentation of immigrant job candidates to comply with these laws. Employment screening services assist employers in conducting thorough checks to ensure compliance with immigration regulations. For instance, migration to OECD countries has increased significantly with more than six million permanent immigrants in 2022. Countries, such as Canada and United Kingdom, have recorded the highest numbers. Moreover, the Parliament of Australia passed a Migration amendment bill in July 2023 to strengthen the employer compliance measures and protect the temporary migrant workers from exploitation. These drivers are anticipated to augment the employment screening services market growth over the foreseeable future.

### Stringent Regulations and Improved Regulatory Compliance

Governments worldwide are imposing stricter regulations on employment practices to ensure fair treatment of employees and protect against discrimination, thereby stimulating the employment screening services market revenue. For instance, regulations, such as the Fair Credit Reporting Act (FCRA) in the United States and the General Data Protection Regulation (GDPR) in Europe mandate specific procedures for background checks and require employers to obtain consent from job candidates before conducting screenings. Certain industries, such as finance, healthcare, and education, have additional regulatory requirements for employee screening due to the sensitive nature of the work involved. Compliance with industry-specific regulations, such as those set forth by the Financial Industry Regulatory Authority (FINRA) or the Health Insurance Portability and Accountability Act (HIPAA), necessitates thorough background checks and ongoing monitoring of employees. Furthermore, heightened concerns about data privacy and protection have led to the implementation of stricter regulations governing the collection, use, and storage of personal information. This will continue to catalyze the employment screening services market over the forecasted period.

### Growing Number of Startups

According to the employment screening services market statistics, startups are experiencing rapid growth and expansion, leading to an increased need for hiring new employees. As they scale their operations, they require efficient and reliable employment screening services to ensure they make informed hiring decisions and mitigate hiring risks. For instance, according to the American Progress, entrepreneurs filed 450,000 employer application forms in the fourth quarter of 2023. While startups may operate in a fast-paced and dynamic environment, they are still subject to

regulatory requirements governing employment practices, such as the Fair Credit Reporting Act (FCRA) in the United States. Employment screening services assist startups in complying with these regulations by ensuring that their hiring processes adhere to legal standards and best practices. As startups continue to proliferate and play a significant role in the global economy, the demand for employment screening services is expected to grow in the coming years.

### Integration of Artificial Intelligence

AI algorithms can analyze resumes, cover letters, and job applications to identify qualified candidates based on predefined criteria. This automated screening process saves time and resources for employers and screening service providers by quickly filtering out unqualified candidates, which is one of the key employment screening services market drivers. Moreover, these tools can conduct comprehensive background checks on candidates by analyzing vast amounts of data from various sources, including public records, social media profiles, and online databases. This helps identify any discrepancies or red flags in a candidate's background more efficiently than traditional manual methods. For instance, Metaview, an AI hiring software company based in London has raised US\$ 7 Million for its LLM-based software that aims to automate the analysis of jobs during the hiring process. Moreover, InCruiter has also launched its AI recruiting tool to its wide range of remote hiring options. With AI interviews, InCBot revolutionized remote hiring by making improvements in speed, accuracy, and fairness.

### Employment Screening Services Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the global, regional, and country levels for 2024-2032. Our report has categorized the market based on service, organization size, and application.

#### Breakup by Service:

Criminal Background Checks

Education and Employment Verification

Credit History Checks

Drug and Health Screening

## Others

The report has provided a detailed breakup and analysis of the market based on the service. This includes criminal background checks, education and employment verification, credit history checks, drug and health screening, and others.

The employment screening market offers a range of services to help employers make informed hiring decisions by verifying the background and qualifications of potential employees. These services are designed to ensure that candidates are truthful about their credentials.

### Breakup by Organization Size:

#### Small and Medium Enterprises

#### Large Enterprises

The report has provided a detailed breakup and analysis of the market based on the organization size. This includes small and medium enterprises and large enterprises.

According to the employment screening services market statistics, the hiring process for both small and medium-sized enterprises (SMEs) and large enterprises may differ. SMEs usually operate within limited budgets. Consequently, they look for employment screening services that provide cost-effective solutions while maintaining the quality of the screening. On the other hand, large enterprises usually require more comprehensive background checks, such as global screening for international candidates, on account of their wider geographical presence and diverse workforce.

### Breakup by Application:

#### Healthcare

#### IT & Technology and Media

#### Financial Services

Staffing

Retail

Travel and Hospitality

Government and Education

Transportation

Others

The report has provided a detailed breakup and analysis of the market based on the application. This includes healthcare, IT & technology and media, financial services, staffing, retail, travel and hospitality, government and education, transportation, and others.

Employment screening services are widely adopted in these industries to ensure that candidates are trustworthy, qualified, and suitable for their roles. For instance, employment screening is critical in the healthcare industry to ensure that staff members have the necessary certifications, qualifications, and licenses. Similarly, background checks are also essential in IT and technology and the media, as well as financial services companies, to ensure data security and protect against potential insider threats.

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional

*Employment Screening Services Market Report by Service (Criminal Background Checks, Education and Employment V...*

markets, which include North America (the United States and Canada); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa.

The growing compliance by various countries is driving the growth in North America and Asia Pacific regions. Similar to the U.S., Canada has robust regulations governing employment screening, contributing to the demand for screening services. However, the market may be relatively smaller compared to the U.S. In the U.S., the elevating demand for employment screening services, owing to the rising number of immigrants, particularly from China, Canada, and India, is fueling the market growth in the country.

Leading Key Players in the Employment Screening Services Industry:

The market research report has provided a comprehensive analysis of the competitive landscape. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

A-Check America Inc

ADP Inc.

Capita PLC

CareerBuilder LLC

Experian plc

First Advantage

HireRight LLC

Insperty

Paychex Inc.

Paycor Inc.

REED



## Sterling

(Please note that this is only a partial list of the key players, and the complete list is provided in the report.)

### Global Employment Screening Services Market News:

February 2024: Employment background check company, First Advantage Corp., situated in Atlanta, announced to purchase Independence, Ohio-based Sterling Check Corp. in a transaction valued at about US\$ 2.2 Billion in cash and stock.

February 2024: Stone Point Capital and Atlantis raised an offer to acquire HireRight Holdings Corp (HRT), which is an employee screening company. In response to this, HireRight's stock surged 9.8% and is currently trading above \$14 per share, the highest level since October 2022.

### Key Questions Answered in this Report:

How has the global employment screening services market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global employment screening services market?

What are the key regional markets?

What is the breakup of the market based on the service?

What is the breakup of the market based on the organization size?

What is the breakup of the market based on the application?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global employment screening services market and who are the key players?

What is the degree of competition in the industry?

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