

Asia Pacific Employment Screening Services Market Forecast to 2028 - COVID-19 Impact and Regional Analysis by Services (Educational Qualification Verification, Employee History Verification, Credit Check, Criminal Record, Medical & Drug Testing, Reference Check, Driving History, and Identity Verification), Enterprise Size (SMEs and Large Enterprises), and End-Use Industry (IT & Telecom, BFSI, Government Agencies, Travel & Hospitality, Manufacturing, Retail, Healthcare, and Others)

<https://marketpublishers.com/r/AEBA01025AB0EN.html>

Date: June 2023

Pages: 157

Price: US\$ 3,000.00 (Single User License)

ID: AEBA01025AB0EN

Abstracts

The Asia Pacific employment screening services market is expected to grow from US\$ 1.1 billion in 2022 to US\$ 2.2 billion by 2028; it is estimated to register a CAGR of 12.4% from 2023 to 2028.

Companies in the employee screening services market can offer personalized services tailored to the needs of today's tech-savvy businesses with the integration of blockchain in their applications. Blockchain technology is developing quickly with a rise in the use cases and demand areas of blockchain. Adopting blockchain technology enables companies to meet regulatory concerns and customer demands. The technology helps reduce documentation and compliance costs.

Integrating blockchain technology into employee screening solutions and services benefits employers through secured payroll, protected employee data, eliminating candidate-record verification, and streamlining onboarding. The technology has the

potential to help recruiters authenticate candidate credentials in a highly secure way and reduces the probability of certificates and accolades being faked or altered. As per a survey conducted by HireRight LLC in 2017, 85% of HR professionals found false data on candidate resumes. Blockchain technology helps overcome challenges associated with detecting such alterations during the screening process. Moreover, implementing blockchain allows recruiters to secure candidate details and access verified data from one platform, which saves the money spent in the screening process. Hence, the growing adoption of blockchain technology is contributing to the employment screening services market growth.

Additionally, big data offers merged information that lowers the possibility of bias in employment judgments and helps employers make better decisions in recruitment, appraisal, and performance evaluations. When paired with state-of-the-art techniques, big data can improve the selection of a suitable candidate, intensify the ability to recognize talent from across borders, help overcome implicit and explicit bias in the work area, and nurture equality in access to jobs. Big data, bringing in considerable opportunities in recruitment and employee screening processes, can be a powerful tool for employers to make decisions.

The Asia Pacific employment screening services market size is segmented based on services, enterprise size, end-use industry, and countries. Based on services, the Asia Pacific employment screening services market is classified into educational qualification verification, employee history verification, credit check, criminal record, medical & drug testing, reference check, driving history, identity verification. Based on enterprise size, the Asia Pacific employment screening services market is bifurcated into SMEs and large enterprises. Based on end-use industry, the Asia Pacific employment screening services market is segmented into IT & telecom, BFSI, government agencies, travel & hospitality, manufacturing, retail, healthcare, and others. By country, the Asia Pacific employment screening services market is segmented into Thailand, Vietnam, India, Singapore, Indonesia, Malaysia, and the Rest of Asia Pacific. A few of the major players operating in the Asia Pacific employment screening services market are CapitaPlc, Pinkerton Consulting and Investigations Inc, Sterling Check Corp, HireRight holdings Corp, and First Advantage.

The Asia Pacific employment screening services market size has been derived using both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the Asia Pacific employment screening services market. Also, primary interviews were conducted with industry participants and

commentators to validate data and gain more analytical insights into the Asia Pacific employment screening services market. The participants of this process include industry experts such as VPs, business development managers, market intelligence managers, and national sales managers—along with external consultants such as valuation experts, research analysts, and key opinion leaders—specializing in the Asia Pacific employment screening services market.

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