

Asia Pacific Employment Screening Services Market Forecast to 2028 -Regional Analysis – by Services (Background Check, Verification, and Medical & Drug Testing), End-User Industry (IT & Telecom, BFSI, Government Agencies, Travel & Hospitality, Manufacturing, Retail, Healthcare, and Others), and Organization Size (SMEs and Large Enterprise)

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Abstracts

The Asia Pacific employment screening services market is expected to grow from US\$ 1,230.02 million in 2023 to US\$ 2,204.24 million by 2028. It is estimated to grow at a CAGR of 12.4% from 2023 to 2028.

Need to Mitigate Risks Associated with Fraudulent Activities of Applicants Fuels Asia Pacific Employment Screening Services Market

The cost of hiring an employee is determined by their salaries, recruiting expenses, incentives, administrative expenses, etc., which, in combination, indicate a true value of an employee that has been recruited. Fraudulent declarations in job applications put employers at risk if they select such applicants. For example, an employee with a criminal background can be a threat to their colleagues and may jeopardize the company's security. If they harm their coworkers, the victim can claim that the employee in question had the propensity to cause this type of harm, which the employer should have discovered before hiring. The claim, if proven in the victim's favor, the employer becomes liable for negligent hiring damages, which can result in steep costs to the company. According to data from the SHRM, the average settlement cost of negligent hiring is ~US\$ 1 million for organizations worldwide. Moreover, workplace insecurity is cited as one of the primary reasons for high job turnover in organizations, which may

lead to a further cost of recruitment for the employer.

Further, false claims in job applications regarding historical job performance or educational qualification expose an organization to potential monetary loss and reputation damage. A bad hire may result in losses incurred by restarting the process of a candidate search. As a result, organizations look for solutions to mitigate the risks associated with fraudulent job applications, which helps them stay compliant with regulatory measures. Background checks before hiring enable organizations to uncover false information on resumes.

Asia Pacific Employment Screening Services Market Overview

The Asia Pacific employment screening services market is segmented into Australia, China, India, Japan, and the Rest of Asia Pacific. Several developing economies such as China and India in the region are witnessing the need for employment screening services to achieve a notable progression in all sectors. Employment screening has become routine analysis in Asian countries owing to the extension of internal policies in multinational organizations and implementation of best practice processes in local operations. The region has been attracting a large count of businesses for the expansion of their existing operations. The rapidly increasing population of young and highly skilled professionals is anticipated to generate significant demand for regional screening services. However, various challenges and opportunities for the employment screening services market exist specific to this region, due to numerous legislations that create compliance hindrances.

Asia Pacific Employment Screening Services Market Revenue and Forecast to 2028 (US\$ Million)

Asia Pacific Employment Screening Services Market Segmentation

The Asia Pacific employment screening services market is segmented into services, end-user industry, organization size, and country.

Based on services, the Asia Pacific employment screening services market is segmented into background check, verification, and medical & drug testing. The verification segment held the largest share of the Asia Pacific employment screening services market in 2023.

Based on end-user industry, the Asia Pacific employment screening services market is

segmented into IT & Telecom, BFSI, government agencies, travel & hospitality, manufacturing, retail, healthcare, and others. The IT & Telecom segment held the largest share of the Asia Pacific employment screening services market in 2023.

Based on organization size, the Asia Pacific employment screening services market is segmented into SMEs and large enterprise. The large enterprise segment held a larger share of the Asia Pacific employment screening services market in 2023.

Based on country, the Asia Pacific employment screening services market is segmented into China, India, Australia, Japan, and the Rest of Asia Pacific. The China dominated the share of the Asia Pacific employment screening services market in 2023.

AuthBridge Research Services Pvt Ltd; Capita Plc; DataFlow LLC; First Advantage Corp; HireRight holdings Corp; Pinkerton Consulting & Investigations Inc; and Sterling Check Corp are the leading companies operating in the Asia Pacific employment screening services market.

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