

Asia Pacific Employment Screening Services Market Forecast to 2030 - Regional Analysis - by Services [Background Check (Credit Check and Criminal Record), Verification (Qualification, Employment History Verification, Reference, and Others), and Medical & Drug Testing], Application (IT and Telecom, BFSI, Government Agencies, Travel and Hospitality, Manufacturing, Retail, Healthcare, and Others), and Organization Size (SMEs and Large Enterprises)

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Abstracts

The Asia Pacific employment screening services market was valued at US\$ 1,116.36 million in 2022 and is expected to reach US\$ 2,994.33 million by 2030; it is estimated to record a CAGR of 13.1% from 2022 to 2030.

Introduction of Big Data Boosts Asia Pacific Employment Screening Services Market

Big data refers to data that contains greater variety, arriving in increasing volumes and with more velocity. The internet has been one of the prime factors driving the application of big data in the employment screening services market. The internet has made it easy for social networking sites, search engines, marketers, and other sources to collect vast information about employees. Companies can use information collected from big data to create employee wellness programs, improve their healthcare policies, and improve internal promotions. Further, big data benefits employers because the rapid accumulation of information about an applicant accelerates the hiring process by providing hiring managers with a more thorough picture of the candidate's various qualities, or lack thereof, early on. In business, faster is always preferable as long as

accuracy can be guaranteed. Thus, big data plays a significant role in hiring the right candidates.

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.

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. Employment screening has become a part of routine tasks in Asian countries owing to the sophistication of internal policies and the drive to implement best practices in multinational organizations. The region has been attracting a large number of businesses for the expansion of their existing operations. The rapidly growing population of young and highly skilled professionals is projected to generate significant demand for screening services in Asia Pacific. Undetected discrepancies can result in significant losses to employers, which highlights the importance of employment screening. The key areas of discrepancies (in decreasing order) include previous employment, educational credentials, and criminal convictions. From the employment point of view, the junior level constitutes the majority share in discrepancy percentage. In Southeast Asian countries, including Singapore, Malaysia, and the Philippines, the discrepancy levels have significantly surged over the years.

Asia Pacific Employment Screening Services Market Revenue and Forecast to 2030 (US\$ Million)

Asia Pacific Employment Screening Services Market Segmentation

The Asia Pacific employment screening services market is segmented based on services, application, organization size, and country. Based on services, the Asia Pacific employment screening services market is categorized into background check, verification, and medical & drug testing. The verification segment held the largest market share in 2022.

By application, the Asia Pacific employment screening services market is segmented into IT and Telecom, BFSI, government agencies, travel and hospitality, manufacturing, retail, healthcare, and others. The IT and Telecom segment held the largest market share in 2022.

In terms of organization size, the Asia Pacific employment screening services market is bifurcated into SMEs and large enterprises. The large enterprises segment held a larger market share in 2022.

Based on country, the Asia Pacific employment screening services market is segmented into China, India, Australia, Japan, and the Rest of Asia Pacific. China dominated the Asia Pacific employment screening services market share in 2022.

Accurate Background; A-Check America, Inc.; AuthBridge; Capita Plc; DataFlow LLC; First Advantage Corp; HireRight LLC; Sterling Check Corp; Pinkerton Consulting & Investigations Inc; and Triton Inc are some of the leading players operating in the Asia Pacific employment screening services market.

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