iCOVER Group Makes A Foray Into The Asia Screening & Compliance Market

iCOVER Group Launches Background Screening and Risk & Compliance Services in Asia Pacific And Incorporates A Singapore Office Location

Paris, France Nov 13, 2023 (Issuewire.com) - [Asia Screening & Compliance Market Evolution]

Today, iCOVER Group was pleased to announce the launch of a sustained initiative to invest and expand its presence in Background Screening markets by gaining access to key networks and relationships throughout the Asia Pacific region. The company is highly convinced by the long-term dynamism and commitment to high standards in screening & compliance within this region and has signaled its intentions by setting up an integral office location within Singapore, at 5 SHENTON WAY #22-04 UIC BUILDING SINGAPORE (068808). The Accounting & Corporate Regulatory Authority also reports the official private limited company incorporation of ICOVER ASIA PTE.LTD., as a live and active company with the objective of developing regional data access and commercial relationships. Furthermore, iCOVER Group is also on the periphery of incorporating a nearby office in Vietnam, Ho Chi Minh for processing operations and strengthening sourcing capabilities in order to support operations in Asia.

Now, more than ever, companies in this industry require integrated global-local services, which pair up the global view with very specific local solutions that enable compliant and relevant practices to be carried out accordingly to specification. This significant investment by iCOVER Group signals intent to be part of one of the most important and dynamic screening industries in the world and James Osborn, CEO of the iCOVER Group added: “We are really excited to chart and deliver another phase in our business story by ensuring that our existing clients and future clients have the best possible background screening, risk & compliance solutions available in any region in the world. We know that means local relationships, networks, services and solutions and we are committed to supplying this for better customer experiences as our journey now takes us to the Asian region. Our Risk & Compliance division, Square Facts complements our strong offering with Third Party Due Diligence solutions, to ensure there is a joined-up approach and we can’t wait to start helping clients with even more integrated and tailored solutions”.

The Asia Background Screening market specifically is projected to reach 2.2 Billion USD by 2028 showing an estimated growth of 12.4 % from 2023 to 2028, whereas the Risk & Compliance arena is set to explode and reach 15 Billion USD by 2028.

Employment screening has become routine in Asian countries owing to the extension of internal policies in multinational organizations and the implementation of best practice processes in local operations. The region has been attracting a large number of businesses striving to expand existing operations. The rapidly increasing population of young and highly skilled professionals is anticipated to generate significant demand for regional screening services. 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 and telecom segment held the largest share of the Asia Pacific employment screening services market in 2023.

This move comes at a time when the company has also invested heavily in its product technology and innovation through solutions development and integrated API’s to streamline processes. The company has spent over 5 million euros into upgrading the Information Technology infrastructure. It also comes at a time where the iCOVER Group General Counsel, Alice Quinones takes up a prominent position as Chair of the PBSA's (Professional Background Screening Association) Europe Council and furthermore coincides with new senior industry expert hires for the USA market including President of USA, iCOVER Group, Bon Idziak and Vice President of USA, iCOVER Group, Joan Grondin, both of whom are vastly experienced in this arena.

On May 15, 2023, the company also announced a supporting investment into its capital from the prestigious bank BNP Paribas, major player in the financial sector, with a participation of 17%. This operation marked an important step for iCOVER Group, strengthening its positioning as a compliance specialist and opening up new growth prospects such as this foray into the Asian market.

You can meet the iCOVER Group expert team at the forthcoming PBSA Singapore event PBSA APAC AGM on 30th November to December 1st 2023.

About iCOVER Group

iCOVER Group is a global leader in Background Screening & Compliance Services with an impressive 20 years of local expertise as a robust and tailor-made data provider with offices in France (HQ), Mexico, Switzerland Tunisia, Morocco, Bulgaria, India, United Kingdom, USA, and Singapore. iCOVER Group provides high-quality Third-Party Background Screening, Monitoring, and Due Diligence services across several categories including Credentials: Employment History, Education History, Professional Licenses, Designated References. Identity: ID Checks, Driving Licenses, Visa/Right to Work, Address Checks. Integrity: Criminal History, Adverse Financial, Bad Payment History, Insolvency & Bankruptcy, Civil Litigation. Reputation: Adverse Media Search, Media Criminal, Media Reputation, Directorship Checks, Social Media Search and Risk/ Compliance: Third-Party Screening, Enhanced Due Diligence, On-Site Visit/Inspection, Status Checks.

The company conducts extensive research on both individuals and legal entities, leveraging Open-Source Intelligence (OSINT) and therefore providing essential information to minimize risks, maintain compliance and ensure informed decision-making. iCOVER Group has developed its screening methodologies as an expert of Validation, Verification and Search in particular.

At iCOVER Group, advanced technologies are combined with human expertise to provide structured reports. This allows clients to benefit from peace of mind regarding their future recruitment and business partnerships. All-in-one solutions mean customers can pursue their growth opportunities with complete confidence. For more information: www.icover-services.com

Contact

For more information regarding this Press Release, you can contact:

Lee Anderson
Director of Marketing & Communications - iCOVER Group

Mail: landerson@icover-services.com

iCOVER SAS
1 rue de la bourse, 75002 Paris
Contact@icover-services.com / www.icover-services.com
RCS Paris 530 913 813

Media Contact

iCOVER Group

landerson@icover-services.com

Source : iCOVER Group

See on IssueWire