

Fraud Detection and Prevention Market is Expected to Exceed USD 34 billion by 2023

Fraud Detection and Prevention Market, By Solution (Authentication, Data Synthesis), By Service, By Application, By Vertical - Forecast 2023

PUNE, MAHARASHTRA, INDIA, May 30, 2017 /EINPresswire.com/ -- Market Highlights

[Fraud Detection and Prevention Market](#)

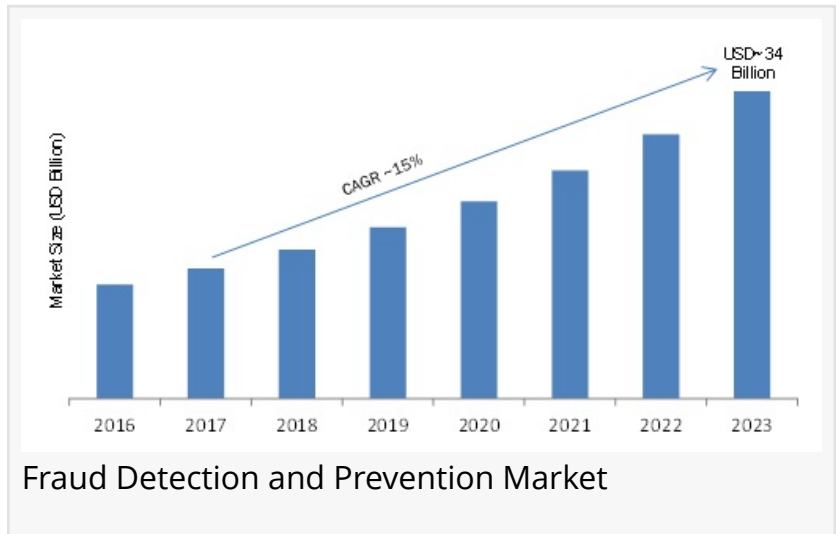
can be segmented on the basis of region these include North America, Europe, Asia-Pacific and Rest of the World. North America Fraud Detection

and Prevention Market is growing owing to the increasing number of fraudulent activities in the region. Fraud rate in terms of revenue has decreased but the whole fraud incidents have increased considerably in recent years. The enormous increase in the volume of data handled by enterprises has led to the adoption of fraud detection and prevention solutions to protect critical data from attacks.

The Fraud Detection and Prevention market is growing rapidly over 15% of CAGR and is expected to reach at USD 34 billion by the end of forecast period.

Fraud Detection and Prevention Market Players:

- IBM Corporation (U.S.)
- Oracle Corporation (U.S.)
- Eico (Brazil)
- SAS Institute Inc. (U.S.)
- Sap Se (Germany)
- Computer Sciences Corporation (U.S.)
- BAE Systems (U.K.)
- ACI Worldwide (U.S.)
- Eiserv Inc. (U.S.)
- Threatmetrix (U.S.)



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Fraud Detection and Prevention Market Segmentation

The fraud detection and prevention market has been segmented on the basis of application. The application segment includes electronic payment. Electronic payment fraud is becoming increasingly sophisticated, with increasing number of cybercrimes, cybercriminals are frequently using multiple channels and payment methods to attack customer's accounts. The key methods to reduce electronic payment fraud risks across all channels includes analytics and predictive modeling. Data analytics effectively incorporate a range of transaction, institutional and customer-level data to understand each customer's normal payment behaviors. This includes the frequency, velocity and size of the payments that are made, and through which channels, such as online or mobile, the users typically initiate electronic payments.

Market Research Analysis:

Regional analysis for fraud detection and prevention market is studied in different geographic regions as North America, Europe, Asia-Pacific and Rest of World. Europe region is one of the prominent player in fraud detection and prevention market owing to growing crimes, majority of crimes are related to physical assets or stock cheating, stealing information, loss or attack, management conflict of interest, internal financial fraud, and vendor supplier or procurement frauds. The BFSI sector is considered to be the primary target for fraudsters engaged in card related frauds and fraudulent insurance claims.

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Intended Audience

- Investors and consultants
- System Integrators
- Government Organizations
- Research/Consultancy firms
- Technology solution providers
- IT Organizations
- Fraud Detection and Prevention Solution Providers

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