

Risk Analytics Market Worth Approximately USD 42 Billion by 2023

Risk Analytics Market, By Component (Software, Service), Deployment (Cloud, On-Premise) and Vertical (BFSI, Healthcare, Transportation) – Global Forecast 2023

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/EINPresswire.com/ -- Market Highlights
In this rapidly changing world of technology, [Risk Analytics Market](#) is projected to show major growth prospects during the forecast period. Risk analytics is gaining popularity due to emerging dynamic technologies and growing need for improving business processes. It helps in reducing costs by predicting risks and improving business performance.

As compared to other regions, the Risk Analytics Market in North America is expected to witness significant growth owing to the increasing market competitiveness which results in increase in risk factors. U.S and Canada are anticipated to drive the growth of risk analytics market. This is owing to increasing adoption of mobile devices and IoT technology in that region. In addition to this the uncertain economic conditions and presence of large number of small and medium enterprises is driving the market growth and is expected to be a major factor for the growth of risk analytics market. Increasing developments and adoption of advanced technologies are other factors driving the growth of risk analytics market.

The risk analytics market is growing rapidly over 14% of CAGR and is expected to reach at approx. USD 42 billion by the end of forecast period.

Risk Analytics Market Players:

- SAP SE (Germany)
- IBM Corporation (U.S.)
- Moody's Analytics, Inc. (U.S.)
- SAS Institute Inc. (U.S.)
- Oracle Corporation (U.S.)
- Verisk Analytics, Inc. (U.S.)
- Risk Edge Solutions (India)
- Misys (U.K.)
- AxiomSL (U.S.)



- Gurukul (U.S.)
- Provenir, Inc. (U.S.)

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Market Research Analysis:

The global risk analytics market, by geography, has been segmented into North America, Europe, Asia Pacific and Rest of the World. In the global risk analytics market, Asia Pacific is anticipated to witness relatively faster adoption and hence faster growth rate as compared to other regions.

Within Asia Pacific, vertical segment is projected to contribute faster share to the growth of revenue backed by growth in BFSI and IT and telecommunication in countries such as Japan, China and India. Furthermore, many technological advancements are being adopted in the region adding to the growth of the sector.

Across Europe, countries including Germany, France and the U.K. are anticipated to drive the growth of risk analytics market. In Europe, the major factors driving the market growth of risk analytics market are the adoption of emerging technologies and growing popularity of internet of things in this region. While, the presence of an advanced infrastructure in numerous countries of the European region drives market growth.

Risk analytics market in the South America region is anticipated to witness relatively slower market growth. However, Brazil and Argentina among other countries are projected to witness slow yet steady growth. In Brazil, risk analytics is increasing popularity and is expected to increase significant market share during the forecast period. Risk analytics market in Middle East and Africa occupies a relatively smaller pie of the global risk analytics market.

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Risk Analytics Market Segmentation

The risk analytics market has been segmented on the basis of component, deployment and vertical. The vertical segment is further bifurcated into BFSI, manufacturing, transportation, retail, IT and telecommunication, healthcare and government

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