

# The Global Financial Risk Management Software Market is predicted to reach to US\$ 13.99 Bn in 2022

*Financial risk management software help to reduce earnings volatility.*

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/EINPresswire.com/ -- Absolute Markets Insights offers its latest published report '[Financial Risk Management Software Market](#) by Component (Software, Solution, Services); by Vertical (Banking and Financial Services, Insurance, Manufacturing, Transportation and Logistics, Retail and Consumer Goods, IT and Telecom, Government and Defense, Healthcare and Life Sciences, Others ); by Regional outlook (U.S., Rest of North America, France, UK, Germany, Spain, Italy, Rest of Europe, China, Japan, India, Southeast Asia, Rest of Asia Pacific, GCC Countries, Southern Africa, Rest of MEA, Brazil, Rest of Latin America) – Global Insights, Growth, Size, Comparative Analysis, Trends and Forecast, 2018 - 2026'. The author of the report analyzed that the global financial management software market accounted for US\$ 7.04 billion in 2017. Global financial crisis, increasing volatility in the financial markets, poor management practices in financial institutions, massive financial losses, growing complexity of advanced financial products are some of the challenges that have led to the increased adoption of risk management software in financial institutions.

Purchase the complete report titled "Financial Risk Management Software Market - Global Insights, Growth, Size, Comparative Analysis, Trends and Forecast, 2018 - 2026" at <https://www.absolutemarketsinsights.com/reports/Financial-Risk-Management-Software-Market-2018-2026-37>

The recent economic and political instability prevailing around the world, falling oil prices and other commodity prices, along with fluctuations in foreign exchange rates, have had a significant impact on many businesses. The increase in these financial risks has mandated that companies revisit their strategies related to these risks and deploy financial risk management measures in their system. Predictive analysis is a tool that has been harnessed in the development of effective and accurate risk management softwares. These software help organizations to identify potential risks and take appropriate preventive measures. The recent developments in financial technologies (FinTech) has propelled the growth of the financial risk management software market globally.

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Banking and Financial Services Segment Estimated to be the Fastest Growing during the Forecast Period

The large volume of money transactions that are carried out in banks and other financial institutions makes it most vulnerable to cyber-attacks. With the advent of FinTech companies, the concept of online banking is gaining momentum among the customers. This has increased the threats posed to banking industries. Hence the adoption of financial risk management software in banking and financial services segment is the largest among all the other segments.

North America is Anticipated to Hold a Significant Share in the Global Market.

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The presence of a number of banks and large financial institutions in this region has made North America the largest market share holder for financial risk management software market. Also, a number of FinTech startups with innovative software and solutions in the U.S. has fueled the growth of the market in North America. The shift towards financial automation amongst different verticals has also provided an impetus to the popularity of financial risk management software.

Financial Risk Management Software Market is Fragmented in Nature with the Presence of Global and Regional Players

Some of the significant players functioning in the global market include Experian PLC, Fiserv, Inc., IBM, KPMG, Kyriba Corp., Misys, Optial UK Ltd., Oracle, Palisade Corporation, Protecht/CreditPoint Software, Resolver Inc., Riskdata, RISKTURN Inc., SAP, TFG Systems, Xactium Limited, Zementis, and Zoot Solutions amongst others. In August 2017, the SAS and KPMG launch first cloud-based IFRS9 and stress testing Reg-Tech solutions in Asia. The software is built on Microsoft Azure, KPMG expects the cloud-based IFRS9 and Enterprise Stress Testing risk analytics solutions to benefit banks with significant cost savings and business agility as compared to an on-premise software solution.

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#### Financial Risk Management Software Market - By Component

- o Software
  - \_ Risk Management
  - \_ Financial Risk Management
  - \_ Enterprise Risk Management
  - \_ GRC Software
- o Solution
  - \_ Etl Tools
  - \_ Risk Calculation Engines
  - \_ Scorecard and Visualization Tools
  - \_ Analytics and Risk Reporting Tools
  - \_ Others
- o Services
  - \_ Consulting
  - \_ System Integration
  - \_ Operations and Maintenance

#### Financial Risk Management Software Market - By Vertical

- o Banking and Financial Services
- o Insurance
- o Manufacturing
- o Transportation and Logistics
- o Retail and Consumer Goods

- o IT and Telecom
- o Government and Defense
- o Healthcare and Life Sciences
- o Others

#### Financial Risk Management Software Market - By Region

- o North America
  - \_ U.S.
  - \_ Rest of North America
- o Europe
  - \_ France
  - \_ The UK
  - \_ Spain
  - \_ Germany
  - \_ Italy
  - \_ Rest of Europe
- o Asia Pacific
  - \_ China
  - \_ Japan
  - \_ India
  - \_ Southeast Asia
  - \_ Rest of Asia Pacific
- o Middle East and Africa
  - \_ GCC Countries
  - \_ Southern Africa
  - \_ Rest of Middle East and Africa
- o Latin America
  - \_ Brazil
  - \_ Rest of Latin America

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