

# Third Party & Supplier Risk Management Software Market - Global Industry Analysis, Size, Share, Growth and Forecast-2024

*WiseGuyReports.com Presents "Global Third Party & Supplier Risk Management Software Market 2019 by Company, Regions, Type and Application, Forecast*

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[Third-party and supplier risk management software](#) is responsible

for gathering and managing vendor risk data in order to protect companies from issues such as noncompliance or data breaches. Such software assesses, monitors, and mitigates all the risks that may have a negative impact on the relationship between a supplier and their client companies. Such software is used by compliance officers or by supply chain, quality management, or manufacturing managers. The former makes use of the software to ensure compliance with prevailing government regulations and internal policies. On the other hand, the latter may use the software to reduce the risk of disruption that may be a result of unreliable suppliers.

Also, third-party and supplier risk management software is a broader tool that helps with the company's GRC (governance, risk, and compliance) initiatives. The global market for third-party and supplier risk management software shall witness a growth at a CAGR of 15%.

## Key Players

LexisNexis  
LogicManager  
Compliance 360  
Dow Jones Risk & Compliance  
Hiperos 3PM  
Resolver  
NAVEX Global  
Quantivate  
Bwise  
RiskWatch International  
SAP  
MetricStream



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## Segmentation

The global third-party and supplier risk management industry can be segmented on the basis of the run-environment, which dictates its type. These categories include cloud-based software and web-based software.

Further, the application can also be divided on the basis of its application as large enterprises and SMEs.

## Regional Analysis

The report analyzes the performance and prevalence of the market on the basis of the following regions:

North America (the United States, Canada, and Mexico)

Europe (Germany, France, UK, Russia, and Italy)

Asia-Pacific (China, Japan, Korea, India, and Southeast Asia)

South America (Brazil, Argentina, Colombia)

The Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, and South Africa)

## Industry News

Riskconnect, a company that specializes in integrated risk management solutions announced partnering with RapidRatings and FortifyData, the former being a financial health analytics firm and the latter being a cybersecurity software provider, to launch an integrated risk management platform. The end product is expected to be an efficient medium to collect critical information related to the potential risks of suppliers and vendors to the third-party software.

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