

Fraud Detection and Prevention Market to Grow at 18% through 2024 | TechSci Research

Increasing use of IP-based services and emergence of e-banking and e-commerce to propel global fraud detection and prevention market through 2024

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/EINPresswire.com/ -- Increasing use of IP-based services and emergence of e-banking and e-commerce to propel global [fraud detection and prevention market](#) through 2024

According to TechSci Research report, "Global Fraud Detection and Prevention Market By Component, By Fraud Type, By Deployment Type, By Organization Size, By End User Industry, By Region, Competition, Forecast & Opportunities, 2024", the global fraud detection and prevention market is expected to grow at robust CAGR of 18% during 2019 -2024 on account of increasing cases of frauds, rising inclination towards cloud services and growing use of digital data mode. As enterprises expand, the amount of data also increases which elevates the risk for fraudulent activities, which in turn, is driving global fraud detection and prevention market.

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Global fraud detection and prevention market can be segmented based on component, fraud type, deployment type, organization size, end user industry and region. In terms of solution, the market can be bifurcated into fraud analytics, authentication and others. Authentication segment is the dominating segment in the market and the trend is likely to continue during forecast period as it is used by various end user industry in order to strengthen the authentication process. Based on enterprise, global [fraud detection and prevention market size](#) is categorized into large enterprises and SMEs. Large enterprises are witnessing high adoption of fraud detection and prevention solutions and services owing to increase in financial losses and hefty fines for regulatory non-compliance. Among end users, BFSI leads global fraud detection and prevention market as this vertical holds crucial information of customers, employees and assets. Moreover, due to rising digitization of the financial sector and increasing trend of online transactions, there is an increased risk for frauds, which is expected to continue driving the market.



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Fiserv Inc., IBM Corporation, Fair Isaac Corporation, ACI Worldwide, Inc., Actimize Inc., SAP SE, SAS Institute Inc., Oracle Corp., BAE Systems PLC, Experian PLC, etc. are some of the leading players operating in global fraud detection and prevention market. "North America accounts for the largest share in the global fraud detection and prevention market and the region is expected to continue its dominance during forecast period as well on account of early adoption of online services and e-tailing in like US and Canada. Moreover, surging investments in fraud detection and prevention solutions across diverse verticals and presence of leading players in the region is further expected to bolster the growth of North America fraud detection and prevention market in the coming years. Nevertheless, APAC is expected to witness fastest growth in adoption of fraud detection and prevention solutions over the course of next five years." said Mr. Karan Chechi, Research Director with TechSci Research, a research based global management consulting firm.

"Global Fraud Detection and Prevention Market By Component, By Fraud Type, By Deployment Type, By Organization Size, By End User Industry, By Region, Competition, Forecast & Opportunities, 2024" has evaluated the future growth potential of global fraud detection and prevention market and provides statistics & information on market size, structure and future market growth. The report intends to provide cutting-edge market intelligence and help decision makers take sound investment decisions. Besides, the report also identifies and analyzes the emerging trends along with essential drivers, challenges and opportunities in global fraud detection and prevention market.

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