# Anti-Money Laundering Market To Reach USD 6.31 Billion By 2027 | Reports and Data

Anti-Money Laundering Market Size – USD 1.19 Billion in 2019, Anti-Money Laundering Market Growth - CAGR of 21.7%

NEW YORK CITY, NEW YORK, UNITED STATES, March 27, 2020 /EINPresswire.com/ -- According to the current analysis of Reports and Data, the Global Anti-Money Laundering Market was valued at USD 1.19 Billion in 2019 and is expected to reach USD 6.31 Billion by the year 2027, at a CAGR of 21.7%. The study provides an overall insight into the factors responsible for the growth in the anti-money laundering market. The factors driving the anti-money laundering market increased adoption of digital payments, organizations need to comply with stringent regulatory compliance and the rising analytics applications for risk management. Owing to rising urbanization and

Anti-Money Laundering Market

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digitalization across the world, end-user sectors like BFSI, Government and financial institutions have experienced growth, which is expected to supplement the growth of the anti-money laundering market. An increasing number of key players are partnering up with the major core companies in the above sectors to provide a superior and more efficient platform to help them grow their business as well as redefine experiences for the customers.
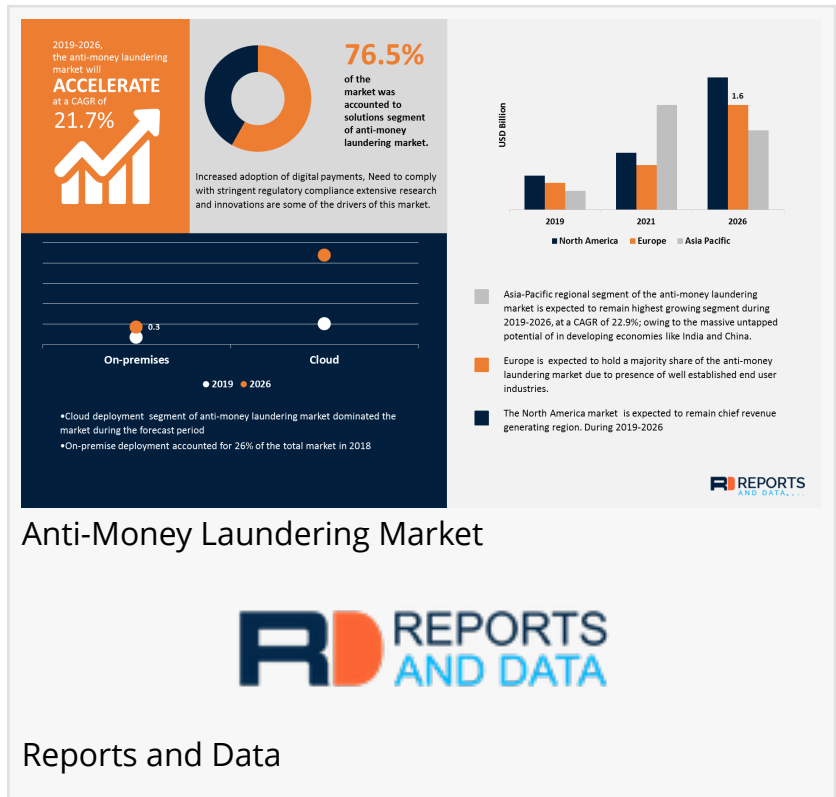
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The market presents several opportunities for the vendors due to the increased revenue losses because of the fraudulent activities. The growth of the anti-money laundering market is expected to be restrained due to the lesser availability of technical support, solution quality, and ease of integration involved in using Anti-Money Laundering solutions. It is anticipated that extensive research and development funded by various companies, along with the enhancements of the cloud computing services would help in overcoming this challenge and convert it into a growth opportunity for the market. Seamless and simplified integration of solutions, robust data analysis, real-time updated customer information, improved risk protection, and improved efficiency along with faster processing of cases are some of the key benefits offered by the anti-money laundering solutions for the banking and financial institutions, insurance providers, and private financial organizations.

Further key findings from the report suggest

- The market is growing at a CAGR of 9% in Asia Pacific due to the rapid industrialization, urbanization and digitalization of the developing countries and the increased use of digital payments in the region.
- Global modernization and the advent of technologies like blockchain have increased the number of digital financial transactions using numerous smart electronic devices like smartphones, tablets, and laptops, which is expected to increase the use of anti-money laundering and expand its market size.
- Governments are investing in the digitalization of the financial and the banking industry to help modernize the state-run services, which are availed by people for digital payments, online banking, and UPI payments. These services critically contribute to the revenue generated by countries. It is expected this factor would help the anti-money laundering market grow.
- The cloud deployment model is expected to dominate the anti-money laundering market owing to its low-cost implementation and flexible subscription models suitable for the end-users.
- The large enterprises to dominate the market in 2019, however, with increasing strategic investments and venture funding several start-ups and SMEs are developing innovative solutions in the anti-money laundering market
- The KYC is estimated to be the fastest-growing segment due to the increasing use of KYC in every industry and regulations for the use of KYC for banking and financial transactions in developing countries such as India.
- The vendors in the market have adopted various strategies to increase the product ecosystem and gain a competitive edge over their competitors. For instance, FIS acquired Worldpay in 2019, to complement its existing product portfolio; FICO partnered with Visma Connect to extend its KYC services in the financial domain
- Key participants include FICO, ACI Worldwide, BAE Systems, Oracle, Experian, Nice, LexisNexis Risk Solutions, Fiserv, FIS, Transunion, Napier, Caseware, Nelito Systems, Finacus Solutions, and Workfusion.

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For the purpose of this study, Reports and Data has segmented the Industrial absorbent market on the basis of component type, technology type, deployment type, organization size, and region:

Component type (Revenue in USD Million; 2017–2027)
- Solution
- Services
o Consulting Services
o Risk Assessment
o System Integration and deployment
o Technical Support
o Managed

Technology Type (Revenue in USD Million; 2017–2027)
- Know Your Customer (KYC) Systems
- Transaction Monitoring
- Case Management
- Compliance Management
- Auditing and Reporting

Deployment type (Revenue in USD Million; 2017–2027)
- On-Premises
- Cloud

Organization Size (Revenue in USD Million; 2017–2027)
- Large Enterprises

- Small and Medium Scale Enterprises

Regional Outlook (Revenue in USD Million; 2017–2027)
- North America
  - U.S.
  - Canada
- Europe
  - Germany
  - France
  - U.K.
  - Spain
  - Italy
  - Rest of Europe
- Asia Pacific
  - China
  - India
  - Japan
  - Rest of Asia Pacific
- Middle East & Africa
  - Middle East
  - Africa
- Latin America
  - Brazil
  - Mexico
  - Rest of Latin America

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