Anti-Money Laundering Software Market Size, Share, Top Key Players, Growth, Trend and Forecast Till 2028

The global anti-money laundering (AML) software market size is expected to reach USD 4.21 Billion at a steady CAGR of 14.8% in 2028

SURREY, BRITISH COLUMBIA, CANADA , December 8, 2021 /EINPresswire.com/ -- The global anti-money laundering (AML) software market size is expected to reach USD 4.21 Billion at a steady CAGR of 14.8% in 2028, according to latest analysis by Emergen Research. The initiative will deliver accurate and efficient KYC and due diligence (CDD) solutions to address anti-money laundering issues. Several financial institutions are adopting the technology at a higher rate due to advancement in cloud computing and also keep up with their competitors. The report highlights the growth opportunities and challenges that industry players might encounter in the forecast years, along with an elaborate competitive landscape and expansion strategies adopted by the companies functioning in the Anti-Money Laundering Software Market. The economic slowdown and dynamic changes in the demands will further affect the growth of the industry. Currency transaction report (CTR) software is used to prevent instance of money laundering. It provides a form which must be filled out by a representative of the bank who has customers requesting to withdraw or deposit currency transaction more than USD 10,000. Organizations are steadily adopting more advanced technologies to enhance compliance capabilities to predict risk and uncertainties and track financial data. Market players, with the help of machine learning, are developing solutions integrated with cloud computing to develop anti-money laundering software.

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The partnership will validate the growing demand for Kyckr's capabilities and services providing real-time access to company registry information. anti-money laundering (AML) software market Size – USD 1.38 Billion in 2020, Market Growth – at a CAGR of 14.8%, Market Trends – Increased adoption in BFSI sector. The market intelligence report takes a closer view of the global market share, estimated growth rate, future market trends, entry-level barriers, fundamental market drivers, restraints, challenges, and opportunities .Increase in demand by governments to counter surge in financing of terrorism and money laundering activities is driving growth of the anti-money laundering software market. It simultaneously focuses on the significant details about the growth patterns of each regional market .The partnership will enable verification of identity documents from 189 countries, making exchange more accessible to customers. Banks, public corporations and government agencies are exempted from needing CTRs when they transact large amount. Cloud computing is not complicated and is used by financial institutions to offers faster AML solutions. Those are further intended to assist businesses involved in this sector in sound decision-making and formulating lucrative business plans.

Key players in the market include BAE Systems, Oracle, Fiserv Inc., SAS Institute Inc., ACI Worldwide, Actimize, LexisNexis, Cognizant Technology Solutions Corporation, Accenture, and Tata Consultancy Services Limited.

Emergen Research has segmented the global anti-money laundering software market on the basis of type, deployment type, end-use, and region:

Deployment Type Outlook (Revenue, USD Billion; 2018–2028)
o On-Premises
o Cloud

End-use Outlook (Revenue, USD Billion; 2018–2028)
o Healthcare
o IT & Telecom
o BFSI
o Defense & Government
o Retail
o Transportation & Logistics
o Others

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Regional Segmentation;
North America (U.S., Canada)
Europe (U.K., Italy, Germany, France, Rest of EU)
Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)
Latin America (Chile, Brazil, Argentina, Rest of Latin America)
Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Market Taxonomy:
Chapter 1: Methodology & Scope
• Definition and forecast parameters
• Methodology and forecast parameters
• Data Sources

Chapter 2:

Executive Summary
- Business trends
- Regional trends
- Product trends
- End-use trends

Chapter 3: Industry Insights
- Industry segmentation
- Industry landscape
- Vendor matrix
- Technological and innovation landscape

Chapter 4:
Regional Landscape

Chapter 5:
Company Profile
- Business Overview
- Financial Data
- Product Landscape
- Strategic Outlook

Key questions addressed in the report:

What are the key factors driving the global Anti-Money Laundering Software market?

Who are the key manufacturers in this market space?

Who are the distributors, traders and dealers of this market?

What are the market opportunities and risks affecting the performance of the vendors in the global Anti-Money Laundering Software market?

What are the sales and revenue estimations for the top manufacturers in this market over the projected timeline?

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At Emergen Research, we believe in advancing with technology. We are a growing market research and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

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