

E-KYC Market To Surge USD 1579.5 Million By 2030, Size, Share, Major Key Players, Segments Outlook, Major Key Players,

E-KYC Market to surpass USD 1579.5 million by 2030 from USD 295.15 million is anticipated to portray a CAGR of 24.5%, the forecast period, i.e., 2020-30.

PHILADELPHIA, UNITED STATES, January 11, 2022 /EINPresswire.com/ -- Fatpos Global has released a report titled "[E-KYC Market - Analysis of Market Size, Share & Trends for 2014 – 2020 and Forecasts to 2030](#)" which is anticipated to reach USD 1579.5 million by 2030. According to a study by

Fatpos Global, the market is anticipated to portray a CAGR of 24.5% between 2020 to 2030. Decreasing paperwork and reducing the turnaround time of completing KYC formalities online in real-time in a few simple steps are the key factors. In addition, government regulators are focusing on monitoring and regulating the digital currency to eliminate anonymity in transactions, and transfers of cross-border funds are expected to fuel demand for e-KYC across India in the coming years. Furthermore, the increasing use of remotely verified e-KYC throughout the world to reduce financial institutions' costs is reinforcing market growth. In addition, increasing AI and machine applications in analyzing a massive amount of data generated through digital currency transactions and helping to reduce the number of false alerts is expected to drive demand for e-KYC in the coming years.

"The growth of the market can be attributed to the growing demand in legal and financial institutions for the increasing need for Know Your Customer. In addition, the increase in the adoption of digital payment modes and the use of sophisticated analytics to provide proactive risk warnings would drive market growth. The Prevention of Money Laundering Act of 2003 for the prevention and control of money laundering through government regulations would also affect the e-KYC industry" said a lead analyst at Fatpos Global.

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The image shows the cover of a report titled "E-KYC Market" by FATPOS GLOBAL. The cover features a dark blue background with white and yellow text. At the top, it states: "E-KYC Market to surpass USD 1579.5 million by 2030 from USD 295.15 million in terms of value growing at a CAGR of 24.5% throughout the forecast period, i.e., 2020-30." Below this, the "Market Segments" are listed under two categories: "BY DEPLOYMENT MODE" (Cloud-based, On-premise) and "BY END-USER" (Banks, Financial Institutions, E-payment Service Providers, Telecom Companies, Government Entities, Insurance Companies). A "Product Overview" section on the right explains that KYC is a procedure for identifying and verifying the identity of a client, and e-KYC is the digitalization of these processes. It mentions that e-KYC is used to describe the digitalization of KYC processes and the electronic and online conception of them. The remote, paperless process that minimizes the costs and traditional bureaucracy needed in KYC processes is e-KYC (Electronic Know Your Customer). Identity fabrication, signatures, and phishing are very common. Completely secure e-KYC has been developed by specialist companies engaged in technological compliance solutions that have developed completely secure e-KYC processes with zero margins for the commission of these counterfeiting offenses and related crimes. The cover also includes a QR code and contact information: Website: www.fatposglobal.com, Asia Pacific: +91 135 796 4527, Email: support@fatposglobal.com, United States: +1 484 775 0520.

Note- This report sample includes

- Brief Introduction to the research report.
- Table of Contents (Scope covered as a part of the study)
- Research methodology
- Key Player mentioned in the report
- Data presentation
- Market Taxonomy
- Size & Share Analysis
- Post COVID-19 Impact Analysis

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E-KYC Market: Key Players

- Tata Consultancy Services (TCS)
- Wipro Technologies
- EverCompliant
- GIEOM Business Solutions
- 63 moons technologies limited
- Jumio Corporation
- IDnow GmbH
- Onfido
- Financial Software & Systems Pvt. Ltd.
- Pegasystems Inc.
- Panamax Inc

Factors such as terrorist financing activities and huge monetary losses in the banking, financial services and insurance (BFSI) sectors are expected to drive the growth of the target market. In addition, it is expected that the increasing importance of compliance management and the increasing number of identity-related frauds will drive the growth of the target market. In addition, the increasing incidence of cyber-attacks against small and medium-sized enterprises (SMEs) has helped grow the target market. In addition, increasing adoption of the cloud, increasing internal and external threats, and the Internet of Things (IoT) are some of the factors that are expected to boost the growth of the target market as well. Technological advancement has opened up more possibilities for digital currency and digital payments from the central bank. For example, mobile payments are becoming increasingly common in India, and the frequency of using cash is significantly reduced. In addition, the market is projected to gain traction over the coming years with the onset of connected things, cloud computing, and AI. The growing need to reduce the unauthorized use of credentials and reduce the violation of conduct is likely to pave the way for the e-KYC market to grow over the forecast period.

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In the new report, Fatpos Global strives to present an unbiased analysis of the E-KYC Market that

covers the historical demand data as well as the forecast figures for the period, i.e., 2020-2030. The study includes compelling insights into the growth that is witnessed in the market. The market is segmented by the delivery model as cloud-based and on-premises; the market is segmented by End-user into banks, financial institutions, e-payment service providers, telecom companies, government entities, and insurance companies, and Others. Geographically, the market is segmented into North America, Latin America, Europe, APAC, and MENA.

Market Regions

- North America:(U.S. and Canada)
- Latin America: (Brazil, Mexico, Argentina, Rest of Latin America)
- Europe: (Germany, UK, France, Italy, Spain, BENELUX, NORDIC, Hungary, Poland, Turkey, Russia, Rest of Europe)
- Asia-Pacific: (China, India, Japan, South Korea, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia Pacific)
- Middle East and Africa: (Israel, GCC, North Africa, South Africa, Rest of Middle East and Africa)

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E-KYC Market Segments

By Deployment Mode:

- Cloud-based
- On-premise

By End-user:

- Banks
- Financial Institutions
- E-payment Service Providers
- Telecom Companies
- Government Entities
- Insurance Companies

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