

# eGRC (Enterprise Governance, Risk and Compliance) Market Is Set To Garner Staggering Revenues By 2030

*Rapid incorporation of AI technologies in eGRC solutions is expected to enhance the growth of the enterprise governance, risk and compliance market*

ALBANY, NY, US, January 28, 2022 /EINPresswire.com/ -- Transparency Market Research delivers key insights on the global [eGRC \(enterprise governance, risk and compliance\) market](#). In terms of revenue, the global eGRC (enterprise governance, risk and compliance) market is estimated to expand at a CAGR of ~11% during the forecast period 2020-2030, owing to numerous factors regarding which TMR offers thorough insights and forecasts in its report on the global eGRC (enterprise governance, risk and compliance) market.

The expansion of the eGRC (enterprise governance, risk and compliance) market can be attributed to rising demand for eGRC solutions in the BFSI sector and increasing strict compliance mandates. North America is anticipated to lead the global eGRC (enterprise governance, risk and compliance) market in terms of revenue, followed by Europe during the forecast period. Furthermore, the report analyzes the global eGRC (enterprise governance, risk and compliance) market and provides estimates in terms of revenue (US\$ Mn) from 2018 to 2030.

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Key Growth Drivers of eGRC (Enterprise Governance, Risk and Compliance) Market



Increasing strict compliance mandates: Increasingly stringent regulatory environments and the need to comply with several regulations enforced by various governing bodies are projected to create huge demand for enterprise governance, risk and compliance (eGRC) solutions. Staying compliant with strict regulations such as Sarbanes-Oxley Act (SOX), Control Objectives for Information and Related Technologies (COBIT), The Federal Financial Institutions Examination Council (FFIEC), The Federal Information Security Management Act (FISMA), The Payment Card Industry Data Security Standard (PCI DSS), The General Data Protection Regulation (GDPR), The National Institute of Standards and Technology (NIST), The Gramm-Leach-Bliley Act (GLBA), Health Insurance Portability and Accountability Act (HIPAA), and other federal or state compliance mandates are becoming crucial for every enterprise. The failure to meet stringent compliance regulations as well as requirements results in huge business loss usually in terms of penalties. Therefore, increasingly strict compliance mandates are expected to drive the growth of the eGRC (enterprise governance, risk and compliance) market worldwide.

#### EGRC (Enterprise Governance, Risk and Compliance) Market: Prominent Regions

In terms of region, the global eGRC (enterprise governance, risk and compliance) market has been segmented into North America, Europe, Asia Pacific, Middle East & Africa, and South America. North America dominated the eGRC (enterprise governance, risk and compliance) market in 2019, with majority revenue share and is expected to continue its dominance over the forecast period from 2018 to 2030. Besides, North America remains a prominent market for eGRC (enterprise governance, risk and compliance) globally, and the market in the region is expected to be valued at US\$ 11,324.6 Mn by the end of 2020. Within North America, the U.S. witnesses higher spending on IT than other countries worldwide. Spending on digitization of operational facilities in the country is also considerably high. This results in increasing adoption of various advanced platforms such as risk management, and audit management in the country, thereby driving the eGRC (enterprise governance, risk and compliance) market in the U.S.

Europe follows North America, in terms of share of the global eGRC (enterprise governance, risk and compliance) market. In Europe, increasing anti-money laundering and fraud & corruption cases across various industries such as energy & utilities, and manufacturing are expected to lead to rise in demand for eGRC (enterprise governance, risk and compliance) in the near future. The eGRC (enterprise governance, risk and compliance) market in Asia Pacific is projected to expand at a high CAGR, in terms of revenue during the forecast period, owing to growing adoption of Industry 4.0. cloud-based eGRC solutions, specifically in China and Japan. India is expected to be a rapidly expanding eGRC (enterprise governance, risk and compliance) market in the region during the forecast period. The eGRC (enterprise governance, risk and compliance) market in Asia Pacific is projected to expand at the fastest CAGR of 13.3% during the forecast period. The eGRC (enterprise governance, risk and compliance) market in Middle East & Africa and South America is expected to expand moderately during the forecast period.

The report provides in-depth segment analysis of the global eGRC (enterprise governance, risk

and compliance) market, thereby providing valuable insights at macro as well as micro levels. Analysis of major countries which hold growth opportunities or account for significant share has also been included as part of geographic analysis of the eGRC (enterprise governance, risk and compliance) market.

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EGRC (Enterprise Governance, Risk and Compliance) Market: Key Players

Key players operating in the global eGRC (enterprise governance, risk and compliance) market includes Alyne GmbH, HCL Technologies Limited, IBM Corporation, Ideagen Plc., Lockpath Inc., LogicManager Inc., MEGA International, MetricStream Inc., Microsoft Corporation, NAVEX Global, Inc., Oracle Corporation, Resolver Inc., RSA Security LLC (Symphony Technology Group), SAI Global (B Wise), SAP SE, SAS Institute, Inc., Software AG, StandardFusion, Thomson Reuters Corporation, and Wolters Kluwer N.V.

Global EGRC (Enterprise Governance, Risk and Compliance) Market: Segmentation

EGRC (Enterprise Governance, Risk and Compliance) Market, by Solution

- Software/Platform
- Risk Management
- Audit Management
- Process Control & Fraud Management
- Trade Management
- Stakeholders & Third Party Management
- Services
- Training & Consultation
- Support & Maintenance

EGRC (Enterprise Governance, Risk and Compliance) Market, by Enterprise Size

- Small and Medium Enterprise
- Large Enterprise

EGRC (Enterprise Governance, Risk and Compliance) Market, by End User

- IT & Telecom
- BFSI
- Healthcare
- Energy & Utility
- Manufacturing

- Government
- Media & Entertainment
- Retail & E-commerce
- Hospitality
- Transportation & Logistics
- Others (Education, Legal, etc.)

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TMR Latest News Publication:

[Cyber Security as a Service Market](#) - The threat quotient over the internet has increased phenomenally over the years. According to a survey by RiskBased, data breaches exposed nearly 4.1 bn records only in the first 6 months of 2019. A study by Ponemon Institute stated that security breaches have expanded by 11 percent since 2018 and 67 percent since 2014.

[Smart Waste Collection Market](#) - Smart waste management solutions enable consumers to save money while also making trash pickup more technologically advanced. The OnePlus Corporation, for example, has come up with the OnePlus Metro to its product range. This product is an ultrasonic trash can sensor that is capable of informing the customers when a trash bin is full. Businesses in the smart trash collection industry are putting more and more efforts into constructing systems that allow customers to quickly check garbage container's capacity.

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