

eGRC Market May Set Huge Growth by 2026 | IBM Corporation, Lockpath Inc, LogicManager

The solution segment is expected to exhibit significant growth in the upcoming years, owing to increase in adoption of this solution by different SMEs.

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/EINPresswire.com/ -- According to the report published by Allied Market Research, the global [eGRC market](#) garnered \$29.37 billion in 2018 and is estimated to reach \$74.52 billion by 2026, growing at a CAGR of 12.4% from 2019 to 2026. The report offers an extensive analysis of drivers & opportunities, key segments, major investment pockets, market size, and competitive landscape.



Surge in security breaches, stringent government regulations, development of IoT scenario, and rise in adoption of risk & compliance management in financial institutions propel the growth of the global eGRC industry. However, high cost and complexity related to installing and configuring the software hinder the growth. Contrarily, integration of artificial intelligence (AI) in risk & compliance management software along with the surge in demand in emerging countries would offer lucrative opportunities in the coming years.

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On the basis of component, the solution segment accounted for nearly three-fourths of the total market share in 2018 and is estimated to maintain its dominance throughout the forecast period. This is attributed to automation solutions being cheaper as compared to other solutions and ease in deployment. On the other hand, the service segment is estimated to register the highest CAGR of 14.8% by 2026. This is due to an increase in the need for different services

including managed services and professional services.

On the basis of deployment model, the on-premise segment held nearly three-fifths of the total market revenue in 2018 and is projected to maintain its pole position by 2026. This is due to improved security features in on-premise models. On the other hand, the cloud segment is expected to maintain the fastest CAGR of 14.1% from 2019 to 2026.

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On the basis of geography, North America held the largest share in 2018, contributing to more than one-third of the total market share, and will continue its dominant position during the forecast period. This is attributed to the adoption of eGRC software at a huge rate for carrying out major improvements in the operational efficiency of IT infrastructure. However, Asia-Pacific is estimated to grow at the fastest CAGR of 14.1% from 2019 to 2026, owing to an increase in digitalization in emerging countries such as China and India.

Leading industry players analyzed in the research include IBM Corporation, LogicManager, Inc., Lockpath, Inc., Microsoft Corporation, MetricStream Inc., SAS Institute Inc., SAP SE, RSA Security LLC, Oracle Corporation, and Thomson Reuters.

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