

Revenue Assurance Market to Rise at CAGR of 10.03% During Forecast Period, Notes The Brainy Insights

The growing number of online & mobile banking network services will increase the revenue assurance market's growth in the analysis period.



NEWARK, UNITED STATES, April 21, 2022 /EINPresswire.com/ -- The global revenue assurance market is expected

to grow from USD 4.60 Billion in 2020 to USD 12.26 Billion by 2030, at a CAGR of 10.03% during the forecast period 2021-2030. The rising incidences of revenue leakages and rising focus of businesses on improving customer experience are predicted to boost demand for revenue assurance. The factors include an expansion in the generation of transaction data, and the rising number of internet & mobile users are propelling market growth throughout the forecast period. Further, the increasingly complex business environment and practices, the requirement to adhere to multiple revenue streams, and growing awareness about the severe effects of revenue leakages in speculated are the fundamental driving factors for the revenue assurance market. Additionally, the rising introduction of advanced technologies and products lag in reconciliations, and poor coordination between teams leads to an increase in web elements at a tremendous rate.

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By 2030, the cloud segment is likely to dominate the market.

The deployment model segment is divided into cloud and on-premise. By 2030, the cloud segment is likely to dominate the market. This is due to its comprehensive accessibility. Moreover, the cloud delivery model and the software are incredibly flexible about scalability and are boosting the segments' growth.

By 2030, the services segment is likely to dominate the market.

The component segment is divided into services and software. By 2030, the services segment is

likely to dominate the market. This growth is attributed to the rising need for an association to apprehend the potential effect of remuneration leakage in the company.

The telecom vertical led the market with a market share of 26.36% and a market value of around 1.21 billion in 2020.

The vertical segment is divided into retail, telecom, BFSI, healthcare, energy & utilities, and others. The telecom vertical led the market with a market share of 26.36% and a market value of around 1.21 billion in 2020. This is due to the growing incidence of telecom fraud.

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Regional Segmentation Analysis:

The market is analyzed based on five regions namely North America, Europe, Asia Pacific, South America, and Middle East and Africa. The North America region emerged as the largest global revenue assurance market with a market value of around 1.74 billion in 2020. North America currently dominates the revenue assurance market, and this trend is expected to continue during the forecast period. This growth is attributed to the improved telecom web infrastructure and the upgrade in subscription-based data.

Competitive Analysis:

The major players of market include Araxxe, Accenture plc, Amdocs, Subex Limited, Hewlett Packard Enterprise Development LP, Tech Mahindra Limited, TEOCO, Telefonaktiebolaget LM Ericsson, International Business Machines Corporation, Tata Consultancy Services Limited, WeDo Technologies, and among others.

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