

Anti-Money Laundering Software Market is Expected to Reach USD 5.77 Billion With CAGR of 15.1% By Forecast 2030

Increasing number of money laundering cases and rapid growth of IT industry are some key factors driving market revenue growth

VANCOUVER, BC, CANADA, August 3, 2022 /EINPresswire.com/ -- The global [Anti-Money Laundering \(AML\) software market](#) size reached USD 1.63 Billion in 2021 and is expected to register a revenue CAGR of 15.1% during the forecast period, according to latest analysis by Emergen Research.



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Increasing number of money laundering cases and rapid growth of Information Technology (IT) industry are projected to support market revenue growth between 2022 and 2030. In addition, increasing need to authenticate users' identity through Know Your Customer (KYC) technology will drive revenue growth. Know your customer is the process of verifying a customer's identity. The objective of

KYC is to prevent criminal elements from using bank accounts for Anti-money laundering purposes. Identity fraud is a serious issue in the banking sector. A better identity management method is required to alleviate this problem. KYC is the best solution to the identity fraud issue. It will reduce the risks by ensuring suspicious elements do not participate in legitimate financial institutions, which will prevent financial crimes such as money laundering and corruption. As a result, adoption of KYC technology will minimize money laundering risks. KYC technology reports any suspicious activity to the regulators.

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Anti-Money Laundering Software Market Size – USD 1.63 Billion in 2021, Market Growth – at a CAGR of 15.1%, Market Trends – Increasing need to authenticate users identity through KYC technology”

Emergen Research

However, lack of a strong compliance culture within some financial institutions is expected to

hamper market revenue growth to some extent during the forecast period. A compliance culture is the set of standards and values that a financial institution maintains and incorporates into its employees' daily work. Lack of awareness among employees regarding problems related to AML programs and financial crime risks related to their institution's business model, products, and services, and management only focuses on compliance and AML to avoid being fined by regulators without really grasping the importance of AML programs. These factors are expected to hamper market revenue growth to a significant extent during the forecast period.

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Key insights presented in the report:

Market revenue shares by major business players, by type, by application, and market scope of global Anti-Money Laundering Software market

Sales revenue by key players and new entrants

Competitive analysis of key players, including aspects such as company overview, product or services specification, vendors, and buyers

Recent mergers, acquisitions, product launches, recent investments, and joint ventures

Regional analysis to provide insight into recent trends and opportunities

The report provides comprehensive details about the market with respect to overall revenue, sales and consumption, pricing trends, gross margins, growth rate, and market size. Additionally, the report also covers details of the company, such as sales and distribution area, product portfolios, specifications, and others.

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The report also discusses key players involved in the market, such as Oracle Corporation, BAE Systems PLC, Tata Consultancy Services Limited (Tata Sons Private Limited), Fiserv, Inc., Fidelity National Information Services, Inc., Experian PLC, SAS Institute, Inc., ACI Worldwide, Inc., CaseWare International, Inc., and AML Partners LLC as well as new entrants in the market. The competitive analysis also includes regional analysis of major geographical regions. The report covers regions such as North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Anti-Money Laundering (AML) software market on the basis of component, deployment type, application, end-use, and region:

Component Outlook (Revenue, USD Billion; 2019–2030)

Software

Services

Deployment Type Outlook (Revenue, USD Billion; 2019–2030)

On-premise

On-cloud

Application Outlook (Revenue, USD Billion; 2019–2030)

Transaction Monitoring

Currency Transaction Reporting

Customer Identity Management

Compliance Management

Others

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End-use Outlook (Revenue, USD Billion; 2019–2030)

BFSI

Defense

Healthcare

IT and Telecom

Retail

Others

Key Questions Answered in the Report:

What will be the estimated growth rate of the Anti-Money Laundering Software market by

2030?

Who are the prominent distributors, vendors, and manufacturers of the market?

What are the driving and restraining factors of the growth of the Anti-Money Laundering Software market throughout the forecast period?

What are the current and future market trends of the Anti-Money Laundering Software market?

What are the sales and price analysis of the product by types, applications, and regions?

What are the expected opportunities for the companies and new entrants in the coming years?

The report demonstrates the progress and advancement achieved by the global Anti-Money Laundering Software market, including the historical analysis and progress through forecast years. The report provides valuable insights to the stakeholders, investors, product managers, marketing executives, and other industry professionals. The report provides an accurate estimation by applying SWOT analysis and Porter's Five Forces analysis. The report focuses on current and future market growth, technological advancements, volume, raw materials, and profiles of the key companies involved in the market.

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