

The Future of BFSI Crisis Management Market : The Top Trends and Predictions for 2027

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BFSI Crisis Management Market by Component (Solution and Services), Deployment Type (On-premises and Cloud), Enterprise Size (Large Enterprises and Small & Medium Enterprises (SMEs)), and Application (Disaster Recovery & Business Continuity, Risk & Compliance

Management, Crisis Communication, Incident Management & Response, and Others), and End User (Banks, Insurance Companies, and Others) : Global Opportunity Analysis and Industry Forecast, 2020-2027 According to a recent report published by Allied Market Research, titled, "BFSI Crisis Management Market by Component, Deployment Type, Enterprise Size, Application, and End User: Global Opportunity Analysis and Industry Forecast, 2020-2027," the global BFSI crisis management market size was valued at \$8.46 billion in 2019, and is projected to reach \$31.15 billion by 2027, growing at a CAGR of 18.2% from 2020 to 2027.

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Covid-19 scenario

The Covid-19 pandemic had a major impact on the global Banking Encryption Software market. The prolonged lockdown across European and Asian countries and restriction on international travel disrupted the supply chain and revenue chain. This negatively affected the market.

Top impacting factors

Rapid digitalization by financial institutions & banks



Businesses and financial institutions are adopting digitalised platforms and networked solutions to operate in the market. Moreover, crisis management companies in the industry provide crisis management services to this sector for risk tracking, fraud detection, and incident and compliance management to improve customer experience and efficiency. In addition, crisis management solutions are provided to improve customer satisfaction. Consequently, surge in digitalisation has led to the quick adoption of advanced crisis management solutions in the BFSI sector and collectively contribute to the expansion of the worldwide BFSI crisis management market.

Key market segments

By Component

- Software
- Services

By Deployment type

- On-premises
- Cloud

By Enterprises Size

- Large Enterprises
- Small & Medium Enterprises (SMEs)

By Application

- Disaster Recovery & Business Continuity
- Risk & Compliance Management
- Crisis Communication
- Incident Management & Response
- Others

By End User

- Banks
- Insurance Companies
- Others

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Asia-Pacific would exhibit the highest CAGR of 20.4% during 2020-2027.

Asia-Pacific is expected to grow at the fastest CAGR during the forecast period, as several financial institutions, banks, and insurance companies are adopting crisis management software & services to boost business efficiency, lower compliance risk exposure, and increase bureaucratic competence of organizations in the region. Additionally, BFSI crisis management market research shows detailed study on business status, creative ways to grow companies, financial factors like manufacturing value, major regions, and growth rates. The development in the customers experiences towards accessing financial products & services is expected to offer profitable opportunities to BFSI Crisis Management market in the projected timeframe. North

America holds the largest share of the BFSI Crisis Management Market and is expected to continue the same trend in the forecast period, due to increasing awareness about crisis management solutions among banks and financial institutions, and expanding partnerships between technology companies and central banks & financial institutions in the region.

Key findings of the study

- By deployment type, the on-premise segment led the BFSI crisis management market share, in terms of revenue in 2019.
- On the basis of application, the incident management & response segment garnered the market share in 2019.
- Region wise, North America generated the highest revenue in 2019.

The key players profiled in the BFSI crisis management market are 4C Strategies, CURA Software Solutions, Everbridge, IBM, Konexus, LogicGate, Inc., MetricStream Inc., NCC Group, Noggin, and SAS Institute Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

Look out Top Trending Report with Key Players:

Digital Transformation in BFSI Market :

Accenture, Alphasense Inc., Cognizant, FUJITSU, Google, LLC, HID Global Corporation, International Business Machines Corporation, Microsoft Corporation, Oracle Corporation and SAP SE

Vietnam Mobile Payment Market:

MOVI, M_SERVICE, NATIONAL PAYMENT CORPORATION OF VIETNAM (NAPAS), NGANLUONG.VN, ONEPAY, ORANGE, PAYPAL HOLDINGS, INC, SOHAPAY ELECTRONIC PAYMENT TOOL, VIETUNION ONLINE SERVICES CORPORATION (PAYOO), VNG CORP

Investment Banking & Trading Services Market

BANK OF AMERICA CORPORATION, BARCLAYS, CITIGROUP, INC., CREDIT SUISSE GROUP AG, DEUTSCHE BANK AG, GOLDMAN SACHS, JPMORGAN CHASE & CO., MORGAN STANLEY, UBS, WELLS FARGO

Blockchain Distributed Ledger Market:

AlphaPoint, Amazon Web Services, Inc., Auxesis Services & Technologies (P) Ltd., Digital Asset Holdings, LLC, Earthport, Huawei Technologies Co., Ltd., Intel Corporation, International Business Machines Corporation, iXledger and NTT DATA Corporation.

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