

# At a CAGR of 16+% Anti-Money Laundering Software Market size is Expected to Gain \$6,162+Mn by 2028 Globally

*Surging Adoption of Advanced Analytics to Propel Anti-Money Laundering Software Market Growth in Coming Years.*

NEW YORK, UNITED STATES, November 11, 2022 /EINPresswire.com/ -- A "[Anti-Money Laundering Software Market](#) Size, Share, Growth, Trends, Demand, Industry Revenue and Forecast to 2028", report from The Insight Partners. pegged the Anti-Money Laundering Software market to surpass \$6,162+ million by 2028. The firm noted the market exceeded \$2,116.3 million in 2021, and is estimated to grow at over 16+% CAGR from 2022 to 2028. The Anti-Money Laundering Software Market report provides comprehensive outline of Invention, Industry Requirement, technology and production analysis considering major factors such as Revenue, investments and business growth.

The anti-money laundering software market analysis by component, the anti-money laundering software market is segmented into software and services segment. The software segment accounted for a larger share of the market in 2021. Over the past several decades, money laundering has become an increasingly prevalent issue. Both financial institutions and governments are constantly looking for new ways to fight money launderers, and several anti-money laundering policies and innovations in software and services have been put in place to help this effort.

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The report provides useful insights into a wide range of business aspects such as pillars, features, sales strategies, planning models, in order to enable readers to gauge market scope more proficiently. Furthermore, the report also sheds light on recent developments and technological platforms, in addition to distinctive tools, and methodologies that will help to propel the performance of industries.

The growing incidence of money laundering worldwide is one of the key forces propelling the adoption of anti-money laundering software across companies. The United Nations Office on Drugs and Crime (UNODC) estimates that money laundering accounts for 2-5% of the global GDP. The Basel Institute on Governance published the risk index of money laundering and terrorism funding in Benelux countries (Luxembourg, Belgium, and the Netherlands) from 2016

to 2020. The factors, including increasing developments in the FinTech sector and rising government initiatives, fuel the demand for anti-money laundering software. Further, the rising adoption of cryptocurrency is expected to highlight the need for anti-money laundering software across the world. However, increasing complexities impede the growth of the anti-money laundering software market to a considerable extent.

Top Manufacturers/Key-players of Global Anti-Money Laundering Software market size report : -

Accenture PLC; ACI Worldwide; BAE Systems PLC; Eastnets Holding Ltd.; Assent Business Technology, Inc.; Nasdaq, Inc.; Nice Ltd; OpenText Corporation; Oracle Corporation; and SAS Institute. The leading companies are focusing on expanding and diversifying their market presence and acquiring a new customer base, thereby tapping prevailing business opportunities.

In January 2019, Oracle announced its partnership with Arachnys. As a part of this partnership, the cloud-native CRI platform of Arachnys would be integrated with Oracle's Financial Services Financial Crime and Compliance Management (FCCM) solution suite for its enhancement.

Additionally, the Anti-Money Laundering Software report provides a comprehensive study of prime players at intervals the market by lightness their product description, business outline, and business strategy. It conjointly endows with the amount of production, Anti-Money Laundering Software's future demand, needed staple, and also the cash health of the organization.

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Surging Adoption of Advanced Analytics to Propel Anti-Money Laundering Software Market Growth in Coming Years

Lately, the financial ecosystem has been transformed by the swift developments in machine learning and data science, and their ability to produce algorithms for predictive data analytics. In recent times, machine learning has proven to be holding great promise for the banking system, particularly in the area of detecting hidden patterns and suspicious money-laundering activities. Machine learning facilitates identifying money-laundering typologies; strange and suspicious transactions; behavioral transitions in customers; and transactions of customers belonging to the same geography, age, groups, and other identities, followed by assisting in the reduction of false positives. It also helps analyze similar transactions for focal entities and correlate alerts flagged as suspicious in regulatory reports. The advanced capabilities provided by the machine learning and data science in AML solutions are expected to drive the anti-money laundering software market.

## Impact of COVID-19 Pandemic on Anti-Money Laundering Software Market

The COVID-19 outbreak has resulted in a massive financial loss in APAC. The governments in APAC countries are taking possible steps to reduce its effects by announcing lockdown, which is hampering the manufacturing sector. The disease emerged as an unprecedented threat to public health, infecting a vast population across the world. Criminals are taking advantage of these crises to execute financial frauds, which include advertising and trafficking in counterfeit products, and rolling out fraudulent investment opportunities. In light of the growing threats, businesses in APAC are taking necessary steps to identify suspicious behavior, investigating it thoroughly, and, where appropriate, reporting it to the relevant authorities. Such actions have been bolstering the demand for anti-money laundering software.

Download a Sample Copy to Understand the Impact of COVID-19 on Anti-Money Laundering Software Market @ [https://www.theinsightpartners.com/covid-analysis-sample/TIPRE00002921/?utm\\_source=EINPressWire&utm\\_medium=10694](https://www.theinsightpartners.com/covid-analysis-sample/TIPRE00002921/?utm_source=EINPressWire&utm_medium=10694)

Key Market Segmentation:

By Component (Software and Services)

By Deployment (On Premise and Cloud based), Product (Transaction Monitoring, Compliance Management, Currency Transaction Reporting, and Customer Identity Management)

By End User (Healthcare, BFSI, Retail, IT and Telecom, Government, and Others)

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Key Benefits to purchase this Anti-Money Laundering Software Market Report:

To gain insightful analyses of the Anti-Money Laundering Software market and have a comprehensive understanding of the global market and its commercial landscape.

Assess the production processes, major issues, and solutions to mitigate the development risk.

To understand the most affecting driving and restraining forces in the market and its impact in the global market.

Learn about the market strategies that are being adopted by leading respective organizations.

To understand the future outlook and prospects for the Anti-Money Laundering Software market.

Besides the standard structure reports, we also provide custom research according to specific requirements.

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