

Anti-Money Laundering Software Market Size, Industry Growth, Sales Revenue, COVID-19 Market Scenario, Opportunity

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

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/EINPresswire.com/ -- The Global [Anti-Money Laundering Software Market](#) research report is a detailed document outlining the recent advancements and developments in the Anti-Money Laundering Software business sphere considering 2019 as the base year and

2022-2030 as the forecast timeline. The report offers valuable insights into the market size, market share, sales channel and distribution network, segmentation of the market, demands, and trends, and growth prospects. The report also studies the growth of the market on a global and regional scale. The supply chain disruptions and economic instability have negatively

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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”

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impacted the growth of the market in several key regions. The report explores the present and future impact of the pandemic and provides an insight into the post-pandemic market scenario.

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. 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. 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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The report offers a complete analysis of the global Anti-Money Laundering Software market on a global and regional scale and offers a forecast for the market for 8 years. The report provides extensive coverage of the market drivers, restraints, limitations, growth prospects, threats, opportunities, and current and emerging trends in the market. The report also offers an in-depth analysis of the market players along with their business overview, product portfolio, technological advancements, expansion plans, financial standing, and global position. It also sheds light on the collaborations in the competitive landscape, such as mergers and acquisitions, joint ventures, collaborations, product launches, brand promotions, corporate and government deals, licensing agreements, and others.

Key companies profiled in the report include:

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

Regional analysis includes an in-depth study of the key geographical regions to gain a better understanding of the market and provide an accurate analysis. The regional analysis covers North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The regional analysis covers the analysis of key market segments, including revenue, CAGR, import/export, supply and demand ratio, production and consumption ratio, industrial chain analysis, and market dynamics in each region of the geographies.

Some Key Highlights from the Report

Software segment is expected to register a substantially rapid revenue CAGR during the forecast period due to increasing adoption of software in financial institutions to detect, track, and report any suspicious activity to regulators

Among the deployment type segments, on-premise segment is expected to register a significantly robust revenue growth rate over the forecast period, owing to increasing need for security as on-premise deployment retains complete control over the data

North America market is expected to account for considerably large revenue share due to robust presence of major market players providing AML solutions such as Oracle Corporation, Fiserv, Inc., Fidelity National Information Services, Inc., and SAS Institute, Inc., among others in countries in the region

To learn more details about the Global Anti-Money Laundering Software Market report, visit @ <https://www.emergenresearch.com/industry-report/anti-money-laundering-software-market>

The report further covers comprehensive SWOT analysis and Porter's Five Forces analysis to offer a complete understanding of the competitive landscape and scenario of each market player. The report also provides an in-depth analysis of the applications and product types offered in the market.

In addition, the analytical data are presented in a well-organized format in the form of charts, tables, graphs, figures, and diagrams in the report. This makes it easier for readers to comprehend the market scenario in a beneficial way. In addition, the report aims to provide a forward-looking perspective and an instructive conclusion to assist the reader in making profitable business decisions. The report concludes with a comprehensive SWOT and Porter's Five Forces analysis of the segments anticipated to dominate the market, regional bifurcation, estimated market size and share, and more.

On the basis of type, the market is segmented into

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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