

Europe Risk Management Market is Expected to Reach \$15.15 Billion, by 2030 at 19.2% CAGR

The Europe Risk Management Market is propelled by regulatory compliance, cybersecurity threats, and the need for data-driven decision-making.

PORTLAND, ORIGIN, UNITED STATES, September 23, 2023 /

EINPresswire.com/ -- Rise in data and security concerns among enterprises, increase in stringent government regulatory compliances, and surge in adoption of risk management among financial institutions drive the growth of the [Europe risk management market](#).

On the other hand, high cost & complexity in installation of the software impede the growth to some extent. However, integration of advanced technologies in risk management software is expected to create lucrative opportunities in the industry.

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COVID-19 scenario:

□ The COVID-19 outbreak has impacted the growth of the Europe [risk management market](#) positively, as auditors of various industries have started to adopt risk management software to solve various compliances and other audit related issues in organizations.

□ Also, the majority of companies across Europe have adopted BYOD culture, while some of them have also taken recourse to the work from home drift. This in turn, has posed a major threat, due to surge in cyber-attacks and data thefts in companies. Therefore, to prevent such attacks, business ventures have incorporated risk management software, which has boosted the market altogether.

Based on component, the software segment dominated with the largest share in 2020, holding



more than two-thirds of the Europe risk management market. Increase in activities such as financial fraud, identity theft, data theft, cyber-attacks, and physical threats in industries drive the segment growth. The services segment, on the other hand, is expected to cite the fastest CAGR of 20.8% throughout the forecast period, due to rise in adoption of various services among the end-users.

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Based on deployment model, the on-premise segment held the highest market share in terms of revenue, accounting for nearly three-fifths of the Europe risk management market, owing to increase in cases of cyber-attacks. The cloud segment, however, is estimated to exhibit the fastest CAGR of 20.5% during the forecast period. This is because there's been a steep rise in the adoption of cloud-based risk management software among both the large-and mid-sized enterprises across Europe in the last few years.

Based on country, the market across the UK dominated the market with the major share in 2020, accounting for more than one-fourth of the Europe risk management industry. This is due to rise in investment in their emerging technologies in order to implement streamlined work processes so as to reduce risks and improve the corporate performance altogether. Simultaneously, the market across Spain is expected to witness the fastest CAGR of 24.6% from 2021 to 2030, owing to increase in usage of risk management software in the BFSI, IT, healthcare, and government industries to improve security, businesses, and the overall customer experience.

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Key players in the industry

□ Fusion Risk Management, Inc.

□ IBM corporation

□ Lockpath, Inc.

□ Camms

□ Sword GRC

□ Logicmanager, Inc.

□ SAS Institute Inc.

□ Safetyculture

□ SAP SE

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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