

Risk Analytics Market to expand annually by 9.4% CAGR for the next seven years Prediction by AMR

Advanced data analysis, growing need for risk management, and increasing regulatory compliance are key drivers in the Risk Analytics Market.

PORTLAND, ORIGON, UNITED STATES, November 2, 2023 /EINPresswire.com/ -- Based on component, the solution segment contributed to nearly three fourths of the global <u>risk analytics</u> market share in 2018, and is expected to rule the roost by 2026. The risk analytics solutions are cheaper and faster to deploy which drives the



growth of the segment. The services segment, on the other hand, would showcase the fastest CAGR of 19.8% from 2019 to 2026. Rise in need of various different services such as managed service and professional services propels the growth of the market.

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Rise in stringent government regulatory compliances, rapid growth of IoT landscape, and increase in adoption of risk analytics among financial institutions fuel the growth of the global risk analytics market. On the other hand, high cost and complexity in installation and configuration of the software impedes the growth to some extent. However, increase in demand from developing economies, and integration of artificial intelligence in risk analytics are expected to create a plethora of opportunities in the industry.

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Based on geography, North America generated nearly two-fifths of the global risk analytics market revenue in 2018, and is projected to lead the trail till 2026. This is due to increase in the cyber-attacks, financial theft and data theft. At the same time, Asia-Pacific is anticipated to grow at the fastest CAGR of 19.9% throughout the forecast period, owing to increase in growing IT spending among enterprise among developing economies and growing adoption of fast-moving and disruptive business models.

Based on deployment, the on-premise segment held the largest share in 2018, accounting for nearly three-fifths of the global risk analytics market. This attributed to the increase in the adoption of these systems due to enhanced security features provided by the on-premise model. Simultaneously, the cloud segment would cite the fastest CAGR of 19.1% during the estimated period, owing to the different services provided by the cloud.

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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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David Correa
Allied Market Research
+ +1 800-792-5285
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