

# eGRC Market worth \$37.26 billion by 2030, growing at a CAGR of 11.76% - Exclusive Report by 360iResearch

*The Global eGRC Market to grow from USD 15.30 billion in 2022 to USD 37.26 billion by 2030, at a CAGR of 11.76%.*

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EINPresswire.com/ -- The "[eGRC Market](#) by Component (Services, Software), Type (Audit Management, Compliance Management, Incident Management), Deployment Mode, Organization Size, End-User - Global Forecast 2023-2030" report has been added to 360iResearch.com's offering.



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The Enterprise Governance, Risk, and Compliance (eGRC) includes software solutions, services, and tools that facilitate businesses in effectively managing their governance, risk management, and compliance processes. These comprehensive systems optimize organizational performance by automating workflows, monitoring real-time risks, and ensuring regulatory adherence. The eGRC solutions are gaining significant traction across various industries due to the increasing need for organizations to manage their financial risks while adhering to regulatory norms efficiently. The increasing complexity of regulatory frameworks worldwide and rising cybersecurity threats raise the demand for robust eGRC solutions. However, the high costs associated with implementing comprehensive eGRC systems and the complexity of integrating these solutions with existing IT infrastructure may adversely impact the deployment of eGRC

solutions across the end-use sectors. Besides, developing innovative solutions that cater to evolving industry needs and integrating advanced technologies such as artificial intelligence into eGRC platforms can enable real-time analysis of risks while automating repetitive tasks, thereby improving decision-making capabilities.

**Organization Size:** Penetration of eGRC solutions across large enterprises

Large enterprises often require comprehensive eGRC solutions to manage their complex governance, risk management, and compliance needs. They operate in heavily regulated industries with multinational operations. Consequently, their preference for eGRC systems is based on scalability, seamless integration with existing IT infrastructure, data security measures, and robust reporting capabilities. SMEs face different challenges while managing their governance risk and compliance activities, as they often have limited resources compared to larger corporations. Their need-based preferences for eGRC solutions focus on cost-effectiveness, ease of use, and rapid deployment. These organizations require cloud-based eGRC systems that offer flexibility in access and management. Large enterprises necessitate comprehensive solutions that can manage their complex regulatory environment. In contrast, SMEs prioritize cost-efficient systems with a simpler implementation process.

**Component:** Expanding applications of eGRC services for training & consulting

Services in the eGRC market comprise consulting, implementation support, training services, technical assistance, maintenance services, and managed services. The need for these services is driven by organizations' need for guidance on selecting appropriate eGRC solutions and implementing them effectively while ensuring compliance with regulatory requirements. Consulting services providers offer advisory services to help organizations identify their needs and select the right software solution. Implementation support services deliver Assistance in installing and configuring the eGRC solution tailored to an organization's needs. Training services ensure that end-users are trained appropriately to use the software efficiently. Technical assistance & maintenance services provide post-implementation support to address any technical issues or updates required for seamless functioning of the software. Managed services outsource certain eGRC functions to third parties who manage them continuously. eGRC software comprises tools that automate and manage various organizational governance, risk management, and compliance processes. The need-based preference for eGRC software arises from organizations' demand for solutions that help them maintain regulatory compliance efficiently and mitigate risks effectively. Services providers focus on consulting, implementation support, training, and maintenance to ensure successful adoption of eGRC solutions; software providers develop tools that automate GRC processes and enable efficient risk mitigation.

**End-User:** Burgeoning demand for eGRC solutions from government sector

The Banking, Financial Services, and Insurance (BFSI) sector demands robust eGRC solutions to manage stringent regulatory compliance requirements and mitigate operational risks effectively while safeguarding against financial fraud and cyber threats. The energy & utility industry faces unique challenges due to extensive regulatory oversight across energy generation, transmission, distribution, and consumption stages and environmental concerns driving sustainable practices

adoption. Integrated eGRC solutions address governance, risk management, and compliance aspects on a single platform related to operational risk management for energy & utility sectors. Governments globally require efficient eGRC tools to streamline operations across various departments while maintaining transparency, internal control mechanisms, and safeguarding national security. Healthcare organizations are subject to stringent privacy regulations, resulting in a need for eGRC solutions that ensure data protection, patient safety, and maintain compliance. Information technology companies prioritize eGRC tools that offer comprehensive IT governance, cybersecurity risk mitigation, and regulatory compliance management. The manufacturing sector needs eGRC solutions that support lean manufacturing principles, optimize supply chain performance, and ensure product quality while adhering to industry-specific regulations. Companies in the mining sector require solutions capable of handling environmental regulation compliance challenges, worker safety concerns, & efficient practices for resource extraction. Retailers & consumer goods companies need eGRC tools that focus on data privacy, brand protection, & effective supply chain management. SAP GRC Suite offers solutions targeting retail sector requirements, such as trade promotion management and third-party risk assessments. Telecom companies demand eGRC solutions that cater to regulatory compliances, address cybersecurity threats, and prevent fraud. The transportation & logistics sector requires eGRC systems that address safety regulation requirements, manage operational risks, and ensure efficient asset utilization.

Type: Extensive use of eGRC services for risk management

Audit management software streamlines internal and external audits by automating tasks, reducing risks, and ensuring regulatory compliance. Organizations benefit from audit management solutions for their ability to reduce time consumed on manual processes, increase accuracy, and provide real-time reporting. Compliance management aims to ensure organizations adhere to legal regulations and industry standards. Companies prioritize compliance management systems due to their ability to monitor regulatory changes, automate compliance processes, and minimize penalties arising from non-compliance. Incident management involves identifying, analyzing, prioritizing, and resolving incidents that may impact business operations. Organizations adopt incident management tools to reduce response time, prevent data breaches, and maintain business continuity. Policy management software helps companies create, review, and distribute policies across their organization. Businesses prefer policy management solutions for increased transparency and accountability in policy enforcement and easier integration with existing systems. Risk management involves identifying potential organizational risks and implementing strategies to mitigate them. Companies prefer risk management software to consolidate risk data from multiple sources, provide real-time risk assessment results, and enhance decision-making processes.

Deployment Mode: Growing popularity of cloud-based eGRC solutions

Cloud-based eGRC solutions deliver governance, risk management, and compliance services through a hosted platform. This deployment mode enables organizations to access these services through an internet connection without investing in additional hardware or software infrastructure. Cloud-based eGRC solutions are preferred by organizations that prioritize

scalability and flexibility as they allow for easy upgrades or downgrades during peak or low business periods. On-premises eGRC solutions are installed on an organization's servers, providing complete infrastructure and data security control. This deployment mode requires investment in hardware, software, and the necessary IT personnel to manage and maintain the system. Cloud-based options offer faster implementation times and lower upfront costs; however, they may not provide the same level of control as on-premises deployments. Conversely, on-premises solutions require higher initial investments; however, they deliver autonomy over sensitive information management while offering opportunities for customization.

#### Regional Insights:

The eGRC market is evolving in the Americas owing to a surge in regulatory requirements due to increased data breaches and cybersecurity incidents. Countries in the Americas have also seen significant investments in research and development of eGRC technologies to establish best practices for regulatory compliance. Several EU countries have invested heavily in eGRC initiatives to promote information sharing between government bodies and private organizations. Additionally, there is a growing need for eGRC solutions across various industries within the Middle East and Africa due to rapid digitalization efforts within these regions. The rapidly growing economies, including China, Japan, and India, embracing digital transformation across industries, including healthcare, finance, and retail, are increasing demand for effective risk management solutions. To strengthen their regional presence, Asian governments have initiated several programs promoting cloud adoption and data security compliance through tailor-made eGRC platforms. Moreover, advancements in eGRC technology can effectively manage evolving risks with increasing regulatory complexities.

#### FPNV Positioning Matrix:

The FPNV Positioning Matrix is essential for assessing the eGRC Market. It provides a comprehensive evaluation of vendors by examining key metrics within Business Strategy and Product Satisfaction, allowing users to make informed decisions based on their specific needs. This advanced analysis then organizes these vendors into four distinct quadrants, which represent varying levels of success: Forefront (F), Pathfinder (P), Niche (N), or Vital(V).

#### Market Share Analysis:

The Market Share Analysis offers an insightful look at the current state of vendors in the eGRC Market. By comparing vendor contributions to overall revenue, customer base, and other key metrics, we can give companies a greater understanding of their performance and what they are up against when competing for market share. The analysis also sheds light on just how competitive any given sector is about accumulation, fragmentation dominance, and amalgamation traits over the base year period studied.

#### Key Company Profiles:

The report delves into recent significant developments in the eGRC Market, highlighting leading vendors and their innovative profiles. These include Avolution Pty Ltd., Cumulocity GmbH by Software AG, Ideagen PLC, International Business Machines Corporation, LogicManager, Inc., MEGA International S.A., MetricStream Inc., Microsoft Corporation, Mphasis Limited, NAVEX Global, Inc., Neto Consulting, Okta, Inc., Oracle Corporation, Protiviti Inc., Resolver Inc., SAI360 by Intertek Group plc, SAP SE, SAS Institute Inc., ServiceNow, Inc., Thomson Reuters Corporation, TIBCO Software Inc., VComply Technologies, Inc., and Wolters Kluwer N.V..

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### Market Segmentation & Coverage:

This research report categorizes the eGRC Market in order to forecast the revenues and analyze trends in each of following sub-markets:

Based on Component, market is studied across Services and Software. The Services is further studied across Integration, Support, and Training & Consulting. The Software is projected to witness significant market share during forecast period.

Based on Type, market is studied across Audit Management, Compliance Management, Incident Management, Policy Management, and Risk Management. The Audit Management is projected to witness significant market share during forecast period.

Based on Deployment Mode, market is studied across Cloud and On-Premises. The On-Premises is projected to witness significant market share during forecast period.

Based on Organization Size, market is studied across Large Enterprises and SMEs. The SMEs is projected to witness significant market share during forecast period.

Based on End-User, market is studied across BFSI, Energy & Utility, Government, Healthcare, IT, Manufacturing, Mining & Natural Resources, Retail & Consumer Goods, Telecommunication, and Transportation & Logistics. The Energy & Utility is projected to witness significant market share during forecast period.

Based on Region, market is studied across Americas, Asia-Pacific, and Europe, Middle East & Africa. The Americas is further studied across Argentina, Brazil, Canada, Mexico, and United States. The United States is further studied across California, Florida, Illinois, New York, Ohio, Pennsylvania, and Texas. The Asia-Pacific is further studied across Australia, China, India, Indonesia, Japan, Malaysia, Philippines, Singapore, South Korea, Taiwan, Thailand, and Vietnam. The Europe, Middle East & Africa is further studied across Denmark, Egypt, Finland, France,

Germany, Israel, Italy, Netherlands, Nigeria, Norway, Poland, Qatar, Russia, Saudi Arabia, South Africa, Spain, Sweden, Switzerland, Turkey, United Arab Emirates, and United Kingdom. The Americas commanded largest market share of 41.32% in 2022, followed by Europe, Middle East & Africa.

#### Key Topics Covered:

1. Preface
2. Research Methodology
3. Executive Summary
4. Market Overview
5. Market Insights
6. eGRC Market, by Component
7. eGRC Market, by Type
8. eGRC Market, by Deployment Mode
9. eGRC Market, by Organization Size
10. eGRC Market, by End-User
11. Americas eGRC Market
12. Asia-Pacific eGRC Market
13. Europe, Middle East & Africa eGRC Market
14. Competitive Landscape
15. Competitive Portfolio
16. Appendix

The report provides insights on the following pointers:

1. Market Penetration: Provides comprehensive information on the market offered by the key players
2. Market Development: Provides in-depth information about lucrative emerging markets and analyzes penetration across mature segments of the markets
3. Market Diversification: Provides detailed information about new product launches, untapped geographies, recent developments, and investments
4. Competitive Assessment & Intelligence: Provides an exhaustive assessment of market shares, strategies, products, certification, regulatory approvals, patent landscape, and manufacturing capabilities of the leading players
5. Product Development & Innovation: Provides intelligent insights on future technologies, R&D activities, and breakthrough product developments

The report answers questions such as:

1. What is the market size and forecast of the eGRC Market?
2. Which are the products/segments/applications/areas to invest in over the forecast period in the eGRC Market?
3. What is the competitive strategic window for opportunities in the eGRC Market?
4. What are the technology trends and regulatory frameworks in the eGRC Market?

5. What is the market share of the leading vendors in the eGRC Market?
6. What modes and strategic moves are considered suitable for entering the eGRC Market?

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