

# Transaction Monitoring Market is projected to experience a CAGR of 14.23% throughout the forecast period

*The transaction monitoring market is anticipated to grow at a CAGR of 14.23% during the forecast period.*



NOIDA, UTTAR PARDESH, INDIA, February 7, 2024

/EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the [transaction monitoring market](#) is projected to grow at a CAGR of 14.23% between 2022 and 2029.

One of the key growth drivers to propel the transaction monitoring market is the increasing [e-commerce](#) transactions taking place in the markets

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worldwide. The increase in the growth of e-commerce has driven the demand for transaction monitoring technology to ensure secure and convenient transactions. The increase in e-commerce activity leads to an increase in e-commerce transactions as well, which increases the need for transaction monitoring systems that can manage large amounts of data efficiently and effectively since transaction monitoring systems ensure transaction safety

and maintain integrity in services. As per India Invest, the Indian e-commerce industry displays positive growth, with a gross merchandise value of \$2.1 billion. The Indian e-commerce market experiences over 880 million internet users, being the 2nd largest internet market in the world and estimated 125.94 lakh crore UPI transactions in 2022. The increase in transactions through online payment systems such as UPI will increase the number of transactions taking place in the market, due to its ease of use and availability. Therefore, from the increase in e-commerce transactions, the transaction monitoring market is expected to witness significant growth during the forecasted period.

There are many product launches and developments that are taking place in the transaction monitoring market. For instance, as of November 2022, NetGuardians announced the launch of their [anti-money laundering](#) (AML) solution to combat fraud in the financial market. This solution is the combination of internal and external data sources for identifying possible anomalies in

behaviour, potentially revolutionizing antiquated AML approaches and improving the financial infrastructure.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/transaction-monitoring-market>

The transaction monitoring market, based on components, is categorized into two types- solution, and service. Solution and service types are provided based on the customer's preference, where a solution will include a software or hardware product, and the service provides cloud-based solutions to the customers.

The transaction monitoring market, based on enterprise type, is categorized into two types- large, and SMEs. Transaction monitoring systems are commonly used by retail and other types of similar companies that exist in the commerce sector.

The transaction monitoring market, based on deployment, is categorized into two types- On-premise, and Cloud. On-premise solutions are those types of solutions that are inside the enterprise and use servers and networks through the enterprise network itself.

The transaction monitoring market, based on application, is categorized into five types- anti-money laundering, customer identity management, fraud detection and prevention, compliance management, and others. Transaction monitoring is commonly used for monitoring behaviour and changes in patterns of transactions taking place in the market.

The transaction monitoring market, based on end-user, is categorized into six types- BFSI, healthcare, IT & telecom, manufacturing, retail, and others. The Banking, Finance Services, and Insurance sectors manage a large database with transactions and information on the transaction, and this is increasing daily, leading to the need for improved transaction monitoring systems.

The North American region is expected to witness significant growth in the transaction monitoring market during the forecasted period. The factor that affects the market is the increasing amounts of e-commerce transactions taking place in the North American market. As per the United States Census Bureau, the total e-commerce sales during the third quarter of 2023 accounted for US\$284.1 billion, which is an increase of 2.3% from the second quarter of 2023. It was also found that the third quarter of 2023 has an estimated increase of 7.6% from the third quarter of 2022, which also accounts for 15.6% of the total retail sales in the United States. The increase in retail sales can be linked to the increase in the number of e-commerce transactions, which leads to an increase in demand for transaction monitoring technologies. Therefore, an increase in e-commerce transactions drives the growth of the North American transaction monitoring market during the forecast period.

The research includes several key players from the transaction monitoring market, such as NICE,

Oracle, FICO, SAS Institute Inc., BAE Systems, Fiserv, Inc., ACI Worldwide, Experian Information Solutions, Inc., and ComplyAdvantage.

The market analytics report segments the transaction monitoring market using the following criteria:

- By Component:
  - o Solution
  - o Service
- By Enterprise Type:
  - o Large
  - o SMEs
- By Deployment:
  - o On-premise
  - o Cloud
- By Application:
  - o Anti-money Laundering
  - o Customer Identity Management
  - o Fraud Detection and Prevention
  - o Compliance Management
  - o Others
- By End-User:
  - o BFSI
  - o Healthcare
  - o IT & Telecom
  - o Manufacturing
  - o Retail
  - o Others
- By Geography:
  - o North America
- United States

- Canada
- Mexico
- o South America
  - Brazil
  - Argentina
  - Others
- o Europe
  - United Kingdom
  - Germany
  - France
  - Spain
  - Others
- o Middle East and Africa
  - Saudi Arabia
  - UAE
  - Israel
  - Others
- o Asia Pacific
  - Japan
  - China
  - India
  - South Korea
  - Indonesia
  - Thailand
  - Others

#### Companies Mentioned:

- NICE
- Oracle
- FICO
- BAE Systems
- Fiserv, Inc.
- SAS Institute Inc.
- Experian Information Solutions, Inc.

- ACI Worldwide
- ComplyAdvantage

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