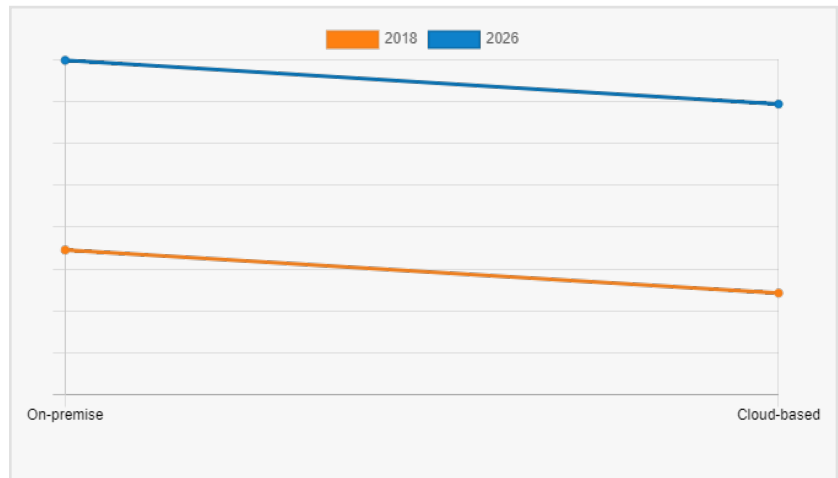


eGRC Market Size, Demand, Growth and Forecast | Microsoft Corporation, LOCKPATH, INC., THOMSON REUTERS

WILMINGTON, DE, UNITED STATES, April 26, 2024 /EINPresswire.com/ -- The global [eGRC market size](#) was valued at \$29,374.46 million in 2018, and is projected to reach \$74.52 billion by 2026, growing at a CAGR of 12.40% from 2019 to 2026.

The solution segment is expected to exhibit significant growth in the upcoming years, owing to increase in adoption of this solution by different SMEs for analyzing regulatory requirements, policies, and obligations.



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eGRC (Enterprise Governance, Risk, and Compliance) software plays a crucial role in helping organizations effectively manage and mitigate various risks across their operations. By providing a centralized platform for risk management, eGRC software enables organizations to make informed decisions and prepare for potential risks efficiently. The adoption of eGRC software offers numerous benefits, including facilitating efficient decision-making, setting realistic expectations, and enabling a focused approach to risk management.

One of the key drivers of the global eGRC market is the ability of eGRC software to streamline processes and standardize workflows within organizations. By automating risk management processes and providing standardized frameworks, eGRC software helps organizations improve operational efficiency and enhance overall productivity.

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Furthermore, eGRC software plays a crucial role in ensuring the security of controls and systems, thereby maintaining consistent data across the enterprise. This is particularly important in the

face of increasing data breaches and stringent government regulatory compliances aimed at mitigating business risks.

The growth of the eGRC market is further fueled by factors such as the proliferation of IoT technology and the rising adoption of eGRC software in financial institutions. As organizations increasingly recognize the importance of proactive risk management, the demand for eGRC solutions continues to grow.

However, challenges such as the perceived lack of security in some risk and compliance management software solutions, as well as the high cost and complexity associated with installation and configuration, hinder the growth of the market.

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Despite these challenges, the integration of artificial intelligence (AI) in eGRC software presents significant opportunities for market expansion. AI-powered capabilities can enhance risk prediction and mitigation strategies, providing organizations with more robust risk management solutions. Additionally, the rising demand for eGRC software from developing economies offers promising opportunities for market growth during the forecast period.

Overall, eGRC software plays a vital role in helping organizations navigate the complex landscape of governance, risk, and compliance. By leveraging eGRC solutions, organizations can proactively identify and address risks, ensuring compliance with regulations and safeguarding their operations against potential threats.

The key players profiled in the eGRC market study are IBM Corporation, Lockpath, Inc., LogicManager, Inc., MetricStream Inc., Microsoft Corporation, SAP SE, SAS Institute Inc., Oracle Corporation, RSA Security LLC, and Thomson Reuters.

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