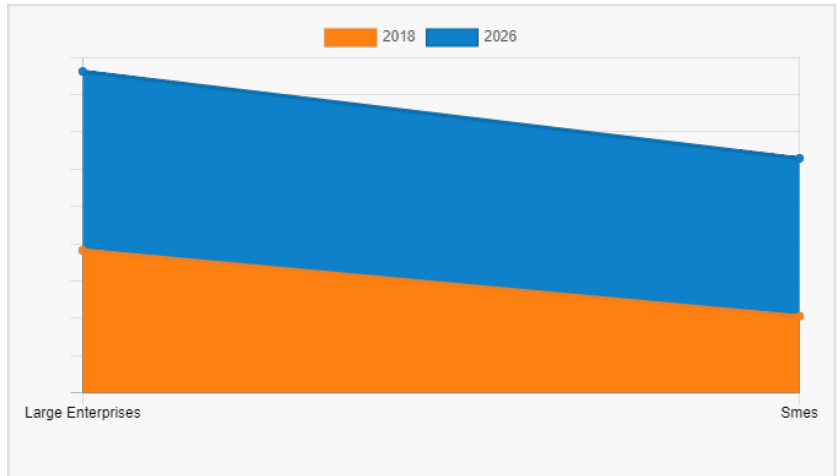


Enterprise Governance, Risk, and Compliance (eGRC) Market Worth USD 74,525.59 Million by 2026

WILMINGTON, DE, UNITED STATES, June 5, 2024 /EINPresswire.com/ -- The [global eGRC industry](#) was estimated at \$29.37 billion in 2018 and is anticipated to hit \$74.52 billion by 2026, registering a CAGR of 12.4% from 2019 to 2026.

Increase in data and security breaches in enterprises, rise in stringent government regulatory compliances, development of IoT landscape, and

surge in adoption of risk & compliance management among financial institutions fuel the growth of the global eGRC market. On the other hand, high costs and complexities involved in the installation and configuration of the software restrain the growth to some extent. However, integration of artificial intelligence in risk & compliance management software and upsurge in demand from developing economies are expected to create lucrative opportunities in the near future.



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Covid-19 scenario-

In a scenario where compliance officers are having a tough time in tackling the situation the pandemic has created, the risk management optimization has turned out to be one of the best defenses an enterprise can take recourse to in order to maintain the profit margin.

Businesses, on the other hand, are also making smart investments into risk technology which has impacted the global eGRC market positively.

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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Based on region, North America held the highest share in 2018, generating more than one-third of the global eGRC market. Increase in multiple vendors providing different eGRC solutions and services and integration of advance technologies with eGRC solutions in this region such as machine learning and natural language processing account for the market growth.

Simultaneously, Asia-Pacific would garner the fastest CAGR of 14.1% from 2019 to 2026. This is due to development of the banking & insurance industry and penetration of new technologies such as IoT and Big Data.

Key players in the industry-

Lockpath, Inc.

Thomson Reuters

LogicManager, Inc.

Microsoft Corporation

MetricStream Inc.

Oracle Corporation

SAP SE

SAS Institute Inc.

IBM Corporation

RSA Security LLC

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