

Navigating Compliance: The Evolution of Regulatory Technology in 2024

The Business Research Company's Regulatory Technology Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 20, 2024 /EINPresswire.com/ -- The regulatory technology (RegTech) market has witnessed substantial growth in recent years, with projections indicating continued expansion. From



\$6.71 billion in 2023, the market is anticipated to grow to \$8.16 billion in 2024 at a compound annual growth rate (CAGR) of 21.5%. This growth can be attributed to various factors such as the emergence of fintech startups, regulatory overhaul post-financial crises, and the shift from manual to automated compliance processes.



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Exponential Growth Driven by Sustainability and ESG Compliance

Looking ahead, the <u>regulatory technology market</u> is expected to escalate significantly, reaching \$17.93 billion by 2028, growing at a CAGR of 21.8%. Key drivers in this forecast period include the increasing focus on sustainability and ESG (Environmental, Social, and

Governance) compliance, automation of regulatory reporting, real-time transaction monitoring, and the implementation of robust compliance audit trails.

Explore the global regulatory technology market with a detailed sample report: https://www.thebusinessresearchcompany.com/sample-request?id=15456&type=smp

Major Players and Technological Innovations

Industry leaders like International Business Machines Corporation and Deloitte Touche Tohmatsu Limited are at the forefront of developing advanced RegTech solutions. Al-powered platforms, such as Fidelity Investments' Saifr, are revolutionizing compliance by integrating Al and machine learning to streamline regulatory processes and enhance risk management.

Key Trends Shaping the Future

Innovative trends such as regulatory change management platforms, real-time transaction monitoring, and regulatory compliance-as-a-service are set to define the future of RegTech. These advancements are not only reshaping financial services but are also expanding into non-financial industries and leveraging blockchain and distributed ledger technology for enhanced security and transparency.

Market Segments

- Component: Solutions, Services
- Deployment: Cloud, On-Premises
- Enterprise Size: Small and Medium Enterprise, Large Enterprise
- Application: Regulatory Intelligence, Identity Management, Compliance and Risk Management,
 Fraud Management, Regulatory Reporting

Geographical Insights: North America Leads, Asia-Pacific to Witness Rapid Growth North America dominated the regulatory technology market in 2023, driven by stringent regulatory frameworks. Meanwhile, Asia-Pacific is expected to emerge as the fastest-growing region, propelled by increasing regulatory complexities and digital transformation initiatives.

Access the complete report for an in-depth analysis of the global regulatory technology market: https://www.thebusinessresearchcompany.com/report/regulatory-technology-global-market-report

<u>Regulatory Technology Global Market Report 2024</u> from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Regulatory Technology Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on regulatory technology market size, regulatory technology market drivers and trends, regulatory technology market major players, competitors' revenues, market positioning, and market growth across geographies. The regulatory technology market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company?

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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