

Optimize Your Risk Strategy: Essential Features of Risk Management Software

The Business Research Company's Risk Management Software Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 20, 2024 /EINPresswire.com/ -- The [global market for risk management software](#), crucial for identifying,

assessing, and mitigating

organizational risks, has shown robust growth in recent years. Valued at \$23.79 billion in 2023, it is projected to reach \$25.17 billion by 2024, growing at a compound annual growth rate (CAGR) of 5.8%. This expansion is driven by regulatory compliance needs, cybersecurity threats, financial market volatility, globalization, supply chain risks, and high-profile risk incidents.



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Increased Focus on ESG and Digital Transformation Drives Market Growth

Looking ahead, the market is forecasted to grow to \$31.73 billion by 2028, at a CAGR of 6%. This growth will be fueled by heightened attention to ESG risks, new regulatory demands, digital transformation initiatives, business operational complexities, and the emphasis on resilience

and business continuity. Key trends in this period include the integration of artificial intelligence and machine learning, real-time risk monitoring, enhanced risk quantification techniques, and the expansion of vendor and third-party risk management capabilities.

Mitigating Security and Data Breaches to Propel Market Expansion

The rising incidence of security and data breaches is expected to significantly boost the demand for risk management software. These breaches, stemming from digital system reliance, sophisticated cyberattacks, inadequate cybersecurity measures, and human error, underscore the necessity for robust risk assessment and mitigation tools. For instance, in 2021 alone, nearly 952.8 million accounts were breached globally, highlighting the critical role of risk management software in safeguarding sensitive data and systems.



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Explore the global risk management software market with a detailed sample report:
https://www.thebusinessresearchcompany.com/sample_request?id=15459&type=smp

Key Players and Innovative Solutions

Major companies like International Business Machines Corporation, Oracle Corporation, and SAP SE are actively developing advanced security posture management solutions to bolster cyber resilience and mitigate security risks effectively. For instance, Synopsys Inc. launched Synopsys Software Risk Manager, an application security posture management solution aimed at streamlining application security testing and vulnerability management across projects and teams.

Emerging Market Segments and Diverse Applications

The risk management software market is segmented based on various criteria, including type (Web, Android native, iOS Native, Other Types), type of software (Enterprise Risk Management Software, Financial Risk Management Software, Integrated Risk Management Software, etc.), deployment (On-Premise, Cloud), service type (Managed Service, Professional Services), and end-user industries (Banking, Insurance, Asset Management, Energy and Utilities, etc.).

Asia-Pacific Leads Growth, North America Dominates Market Share

North America held the largest share of the risk management software market in 2023, while Asia-Pacific is anticipated to witness the fastest growth during the forecast period. Comprehensive insights into regional dynamics, market trends, and growth opportunities are available in the complete report.

Access the complete report for an in-depth analysis of the global risk management software market:

<https://www.thebusinessresearchcompany.com/report/risk-management-software-global-market-report>

[Risk Management Software Global Market Report 2024](#) 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 Risk Management Software Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on risk management software market size, risk management software market drivers and trends, risk management software market major players, competitors' revenues, market positioning, and market growth across geographies. The risk management software 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.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

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