

Governance Risk and Compliance Platform Market Size, Share And Growth Analysis For 2024-2033

The Business Research Company's Governance Risk and Compliance Platform Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033



LONDON, GREATER LONDON, UK, June 20, 2024 /EINPresswire.com/ -- The governance risk and compliance (GRC) platform market has grown rapidly in recent years, expanding from \$43.70

billion in 2023 to \$50.04 billion in 2024 at a compound annual growth rate (CAGR) of 14.5%. This growth during the historic period can be attributed to the emergence of ESG and sustainability mandates, third-party risk management challenges, digital transformation initiatives, corporate governance enhancements, and risk management imperatives.

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[The GRC platform market size](#) is expected to continue its rapid growth, projected to reach \$87.12 billion by 2028 at a CAGR of 14.9%. This growth can be attributed to increasing regulatory complexity, rising adoption of cloud services, increasing stakeholder expectations, demand for analytics and reporting, and the need for integrated risk management. Major trends in the forecast period include the integration of AI and automation, user-friendly interfaces, vendor risk management, predictive analytics

and reporting, scalability, and flexibility.

Cyber Threats Fuel Growth in the Governance Risk and Compliance Platform Market

The increasing number of cyber threats is expected to propel the growth of the GRC platform market. Cyber threats refer to malicious activities targeting computer systems, networks, and digital data, posing risks such as data breaches, malware infections, and unauthorized access. The rising risk of cyber threats is attributed to increasing connectivity, digitalization of business

processes, reliance on technology, sophistication of cybercriminals, and vulnerabilities in software and hardware systems. GRC platforms help organizations mitigate these risks by providing centralized control, monitoring, and response mechanisms for cybersecurity risks and compliance requirements.

Explore comprehensive insights into the governance risk and compliance platform market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=15578&type=smp

Major Companies and Market Trends

[Major companies in the GRC platform market](#) include Microsoft Corporation, International Business Machines Corporation, Oracle Corporation, SAP SE, Thomson Reuters Corporation, Wolters Kluwer N.V., Informatica Inc., Workiva Inc., Diligent Corporation, and OneTrust LLC. These companies are focusing on developing innovative solutions, such as cloud-native data governance solutions, to address the growing demand for comprehensive risk management and regulatory compliance measures.

Emergence of Cloud-Native Data Governance Solutions

Companies in the GRC platform market are focusing on developing innovative solutions, such as cloud-native data governance solutions, to meet the growing demand for comprehensive risk management and regulatory compliance measures.

Segments:

- By Component: Software, Services
- By Deployment Model: On-Premises, Cloud
- By Application: Large Enterprises, Small And Medium-sized Enterprises (SMEs)
- By Industry Vertical: Banking, Financial Services, and Insurance, Construction and Engineering, Energy and Utilities, Government, Healthcare, Manufacturing, Retail and Consumer Goods, Telecommunication and Information Technology, Transportation and Logistics, Other Industry Verticals

Geographical Insights: North America Leading the Market

North America was the largest region in the GRC platform market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Access the complete report for an in-depth analysis of the governance risk and compliance platform market:

<https://www.thebusinessresearchcompany.com/report/governance-risk-and-compliance-platform-global-market-report>

Governance Risk And Compliance Platform 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 Governance Risk And Compliance Platform Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on governance risk and compliance platform market size, governance risk and compliance platform market drivers and trends, governance risk and compliance platform market major players, competitors' revenues, market positioning, and market growth across geographies. The governance risk and compliance platform 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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