

Digital Risk Management Market Poised for Growth, Expected to Reach \$20.42 Billion by 2028

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

LONDON, GREATER LONDON, UK, June 24, 2024 /EINPresswire.com/ -- The digital risk management market is on a rapid growth trajectory, driven by the increasing reliance on digital technologies across industries and the need to protect digital assets and customer data. Digital risk management involves identifying, assessing, and mitigating risks associated with digital technologies, data, and online activities within an organization.



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Market Size and Growth

The [digital risk management market size](#) is expected to grow from \$10.58 billion in 2023 to \$11.89 billion in 2024, at a compound annual growth rate (CAGR) of 12.5%. In the historic period, the market saw significant growth due to increasing cyber threats, regulatory compliance mandates, globalization, and data sensitivity concerns. Looking ahead, the market is projected to reach \$20.42 billion by 2028, at a

CAGR of 14.5%. This growth will be driven by factors such as increased regulatory complexity, growing dependency on digital technologies, and a focus on third-party risk management.

Explore the global digital risk management market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=13123&type=smp

Driver: Increasing Reliance on Digital Technologies

The increasing reliance on digital technologies across industries is a key driver of the digital risk management market. Organizations are adopting digital technologies to create, store, and

process digital data, recognizing the need to safeguard digital assets and protect customer data. For example, according to International Data Corporation (IDC), an expected 75% of organizations will have a comprehensive digital transformation implementation roadmap in place by 2023, up from 27% in 2020. This increased reliance on digital technologies is driving the need for robust digital risk management strategies.

Major Players and Market Trends

Major companies operating in the digital risk management market, such as Microsoft Corporation, IBM, and Oracle, are adopting new technologies like artificial intelligence (AI) and machine learning (ML) algorithms to provide reliable services to customers. These technologies enable computer systems to learn from data and make predictions or decisions about assessing and mitigating digital risks. For example, BCT Digital launched the rt360 credit risk suite, supported by AI and ML algorithms, to help lenders manage their credit lifecycle and focus on profitable credit growth.

Segments

The digital risk management market covered in this report is segmented –

- 1) By Component: Software, Services
- 2) By Deployment: Cloud, On-Premises
- 3) By Enterprise Size: Small And Medium-Sized Enterprises (SMEs), Large Enterprises
- 4) By Industry: Banking, Financial Services and Insurance (BFSI), Information Technology(IT) And Telecom, Healthcare, Retail, Manufacturing, Other Industry

Geographical Insights

North America was the largest region in the digital risk management market in 2023, driven by the presence of key market players and technological advancements. However, Asia-Pacific is expected to be the fastest-growing region in the forecast period, fueled by increasing digital transformation initiatives and regulatory requirements in countries like China and India.

Access the complete report for an in-depth analysis of the global digital risk management market: <https://www.thebusinessresearchcompany.com/report/digital-risk-management-global-market-report>

[Digital Risk Management 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 Digital Risk Management Global Market Report 2024 by The Business Research Company is

the most comprehensive report that provides insights on digital risk management market size, digital risk management market drivers and trends, digital risk management market major players, competitors' revenues, market positioning, and market growth across geographies. The digital risk management 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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