

# Fraud Detection and Prevention Market Size, Share, Revenue, Trends, and Drivers For 2024-2033

*The Business Research Company's Fraud Detection and Prevention Global Market Report 2024 – Market Size, Trends, And Market Forecast 2024-2033*

LONDON, GREATER LONDON, UNITED KINGDOM, November 4, 2024 /EINPresswire.com/ -- The fraud detection and prevention market has experienced exponential growth in recent years. It is projected to increase from \$42.42 billion in 2023 to \$53.28 billion in 2024, reflecting a compound annual growth rate (CAGR) of 25.6%. This historical growth can be attributed to the increased digitization of financial transactions, the rise in online banking and e-commerce, the growing sophistication of fraud techniques, regulatory compliance requirements, and the expansion of mobile and online payment systems.



What Is The Estimated Market Size Of The Global Fraud Detection and Prevention Market And Its Annual Growth Rate?

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The fraud detection and prevention market is projected to experience exponential growth in the coming years. It is expected to reach \$133.66 billion by 2028, with a compound annual growth rate (CAGR) of 25.9%. This anticipated growth during the forecast period can be attributed to the increasing need to protect SMEs from fraud, improved operational efficiency and enhanced

customer experience, the necessity for organizations to effectively manage large volumes of

identities, the rising adoption of advanced analytics techniques, and the expansion of real-time monitoring capabilities.

Explore Comprehensive Insights Into The Global Fraud Detection and Prevention Market With A Detailed Sample Report:

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#### Growth Driver Of The Fraud Detection and Prevention Market

The increasing popularity of the expanding e-commerce industry is expected to drive the growth of the fraud detection and prevention market in the future. E-commerce involves the buying and selling of goods and services over the internet. As online shopping and digital payment methods have grown, there has been a rise in online fraud, leading to a heightened demand for fraud detection tools within the e-commerce sector. According to U.S. eCommerce statistics, 65% of consumers anticipated using online purchasing platforms more frequently in 2022.

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#### Who Are The Leading Competitors In The Fraud Detection and Prevention Market Share?

Key players in the market include IBM Corporation, Fair Isaac Corporation, Oracle Corporation, SAS Institute Inc., BAE Systems plc, DXC Technology Company, SAP SE, ACI Worldwide Inc., Fiserv Inc., ThreatMetrix company, NICE Systems Ltd., F5 Networks Inc., Equifax Inc., Cybersource Corporation, Global Payments Inc., Experian Information Solutions Inc., TransUnion LLC, RSA Security LLC, LexisNexis Risk Solutions, Kount Inc., Feedzai Inc., Featurespace Inc., Pindrop Security Inc., Simility Inc., Signifyd Inc., Forte India Enterprises Private Limited, Sift Science Inc., Idology Inc., Software AG, Total System Services Inc.

#### What Are The Dominant Trends In Fraud Detection and Prevention Market Growth?

Key players in the fraud detection and prevention market are forming strategic partnerships. These partnerships involve companies leveraging each other's strengths and resources to achieve mutual benefits and success.

#### How Is The Global Fraud Detection and Prevention Market Segmented?

- 1) By Fraud Type: Check Fraud, Identity Fraud, Internet /Online Fraud, Investment Fraud, Payment Frauds, Insurance Fraud, Other Fraud Types
- 2) By Deployment Mode: Cloud, On-premises
- 3) By Solution: Fraud Analytics, Authentication, Reporting, Visualisation, Other Solutions
- 4) By Application: Insurance claims, Money laundering, Electronic Payment
- 5) By End User: Small and Medium Enterprises (SMEs), Large Enterprises

#### Geographical Insights: North America Leading The Fraud Detection and Prevention Market

North America was the largest region in the market in 2023. Asia-Pacific is expected to be the

fastest-growing region in the report during the forecast period. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

### Fraud Detection and Prevention Market Definition

Fraud detection and prevention encompasses the strategies employed to identify and prevent attempts to secure money or property through deception. These services assist organizations in analyzing large and complex data sets to detect anomalies, minimize false positives, and deliver comprehensive advanced fraud management solutions.

[Fraud Detection and Prevention Global Market Report 2024](#) from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global fraud detection and prevention market report covering trends, opportunities, strategies, and more

The Fraud Detection and Prevention Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [fraud detection and prevention market size](#), fraud detection and prevention market drivers and trends, fraud detection and prevention market major players and fraud detection and prevention market growth across geographies. This report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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