

# AI Model Risk Management Market Size Forecasted to Grow at 12.8% CAGR, Reaching USD 19,036.19 million by 2034

The growing amalgamation of AI in healthcare, finance, retail, and manufacturing sectors is driving the market demand.

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The market includes the merger of commodities, services, and superior practices for recognizing, gauging, and lessening the probabilities liked with AI models."

Polaris Market Research

The recently published AI Model Risk Management Market study report by Polaris Market Research reveals that the global market was USD 5,703.02 million in 2024, with a CAGR of 12.8% projected from 2025 to 2034. The global market is expected to offer an absolute opportunity of USD 19,036.19 million by 2034.

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Al risk management is a component of the wider field of Al governance. Al governance indicates the railing that sanction Al instruments and systems are secure and moral and stay that way. Al governance is a complete regulation whereas Al risk management is a procedure concentrating particularly on recognizing and confronting susceptibilities and menaces to retain Al systems secure from damage.

Al risk management can assist in shutting this opening and authorize firms to utilize Al systems' complete possibility without coming to terms with Al morals or security. The integration of Al

into critical applications such as autonomous vehicles, medical diagnostics, and financial services needs strict risk management to sanction security, accuracy, and reliability, pushing the AI model risk management market demand.

- Alteryx
- AWS
- C3 Al
- DataBricks
- Google
- H2O.ai
- IBM
- iManage
- LogicGate
- LogicManager
- MathWorks
- Microsoft
- ModelOp
- SAS Institute
- UpGuard

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Growing Funding in AI Technologies: The growing funding in AI technologies and R&D ventures is generating a requirement for strong faith, probability, and security management solutions to safeguard the funding, boosting the demand for AI model risk management market growth.

Growth of Manufacturing Sector: The global manufacturing sector is undergoing sizeable growth as firms look to functional scalability and market augmentation. For instance, in 2022, the sector accorded USD 2.3 trillion to the US GDP, consisting of 11.4% of aggregate GDP.

Expansion of E-Commerce: The speedy augmentation of e-commerce propelled by growing



Al Model Risk Management Market

internet reach and altering consumer bearing has caused extensive usage of AI technologies for improving varied facets pf online retail.

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• The AI model risk management market segmentation is based on offering, risk type, application, vertical, and region.

• By Application analysis, the fraud detection and risk reduction segment held the largest market share. This is due to the e-commerce industry, fiscal services, and other sectors undergoing a notable rise in digital transactions.

• By vertical analysis, the healthcare and life science segment is poised to register a significant CAGR. This is due to the combination and instigation of AI in healthcare and life sciences is transforming diagnostic, treatment scheming, and drug detection.

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The research report covers all the major regions and sub-regions of the AI model risk management market. The study provides market insights into North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa.

North America: North America accounted for the largest market share. This is primarily because this region is home to several technology mammoths and inventive startups, which pushes notable benefits in Al covering several industries.

Asia Pacific: Asia Pacific is anticipated to witness the fastest CAGR from 2025 to 2034. The existence of nations such as China, India, and Southeast Asia are speedily advancing their AI potential, fueling the regional market expansion.

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How much is the AI model risk management market? The market size was valued at USD 5,703.02 million in 2024 and is projected to grow to USD 19,036.19 million by 2034.

What is the growth rate of the AI model risk management market? The global market is projected to exhibit a CAGR of 12.8% during the forecast period 20252034.

Which region held the largest market share? North America had the largest share of the global market.

Which application led the market?

In 2024, the fraud detection and risk reduction segment accounted for the largest market share.

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