

Global Banking, Financial Services, And Insurance BFSI Crisis Management Market To Reach \$24.23 Billion By 2028

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Banking, Financial Services, And Insurance (BFSI)
Crisis Management Global Market Report 2024 -
Market Size, Trends, And Global Forecast 2024-2033

How Has the Banking, Financial Services, and Insurance BFSI Crisis Management Market Changed So Far?

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Banking, financial services, and insurance crisis management market size is expected to see rapid growth in the next few years. It will grow to \$24.23 billion in 2028 with (CAGR) of 16.3%”

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The banking, financial services, and insurance BFSI crisis management market size has grown rapidly in recent years. It will grow from a substantial \$11.43 billion in 2023 to \$13.26 billion in 2024 at a compound annual growth rate CAGR of 16.0%. This growth in the historic period can largely be attributed to the rise of remote work culture, expansion in the digitization of banks and financial services, increasing frequency, and severity of financial crises, the burgeoning regulatory requirements, and the increasing complexity of the financial system.

Explore Comprehensive Insights Into The Global BFSI Crisis Management Market With A Detailed Sample Report:

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What is the Projected Growth Rate and [Market Size of the Global BFSI Crisis Management Market?](#)

The banking, financial services, and insurance BFSI crisis management market size is expected to see rapid growth in the next few years. It is predicted to ascend to \$24.23 billion in 2028 at a compound annual growth rate CAGR of 16.3%. This projected growth in the forecast period can be chalked up to increasing cybersecurity threats, rising awareness among banking, financial services, and insurance BFSI organizations, growing need for operational resilience, demand for enhanced customer experience, and an accelerated shift towards online financial services.

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The Main Driver: Increasing Cybersecurity Threats

The increasing cybersecurity threats are expected to be a significant catalyst propelling the growth of the banking, financial services, and insurance BFSI crisis management market. Cybersecurity threats refer to malicious activities or events that target computer systems, networks, or data with an intention to steal, alter, destroy, or otherwise cause harm. The rising tide of these threats, which are fueled by digital transformation, the complexity of attackers, and regulatory compliance, are making crisis management in the BFSI sector integral to effectively responding, complying with regulations, and maintaining trust with stakeholders.

Prominent Industry Players Taking The Market By Storm

Some of the noteworthy companies driving forward the banking, financial services, and insurance BFSI crisis management market include giants like Deloitte Touche Tohmatsu Limited, PricewaterhouseCoopers International Limited, KPMG International Limited, Capgemini SE, SAS Institute Inc., Software AG, LogicGate Inc., Everbridge Inc., NCC Group, MetricStream Inc., CURA Software Solutions, Resolver Inc., Fusion Risk Management Inc., Beekeeper AG, 4C Group AB, Noggin Pty Ltd., RQA Europe Ltd., and Veoci Inc., Konexus and Rockdove Solutions Inc.

Emerging Trends: The development of Climate Technology

Important firms operating in the BFSI crisis management market are focusing on developing climate technology to mitigate financial risks associated with climate-related disruptions. These innovative solutions and tools, designed to mend and alleviate the impacts of climate change, integrate technologies including renewable energy, emissions reduction, and climate risk management systems.

Diverse Market Segments Making A Statement

The banking, financial services, and insurance [BFSI crisis management market has several impactful segments:](#)

- 1 By Component: Software, Services
- 2 By Deployment: On-Premise, Cloud
- 3 By Enterprise Size: Large Enterprises, Small And Medium Enterprises
- 4 By Application: Risk And Compliance Management, Disaster Recovery And Business Continuity, Incident Management And Response, Other Applications

In the Spotlight: Regional Insights

North America was the largest region in the banking, financial services, and insurance BFSI crisis management market in 2023. However, the BFSI crisis management market report also covers other regions like Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

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