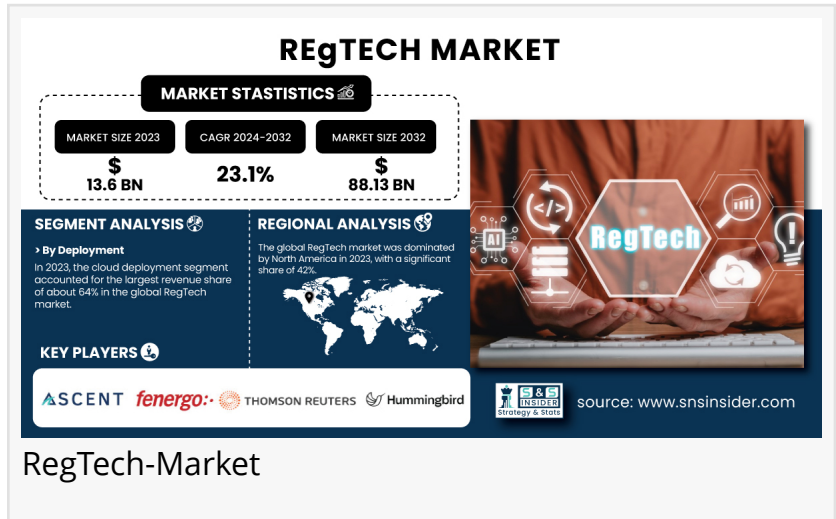# RegTech Market to USD 88.13 Billion by 2032, Owing to Rising Demand for Compliance Automation

*The increasing complexity of regulatory frameworks and the need for efficient compliance management solutions are propelling the RegTech market.*

AUSTIN, TX, UNITED STATES, January 30, 2025 /EINPresswire.com/ -- The SNS Insider report highlights that the RegTech Market size was valued at USD 13.6 billion in 2023 and is projected to reach USD 88.13 billion by 2032, growing at a CAGR of 23.1% over the forecast period of 2024-2032.



**REgTECH MARKET**

MARKET STASTISTICS

| MARKET SIZE 2023 | CAGR 2024-2032 | MARKET SIZE 2032 |
| --- | --- | --- |
| $ 13.6 BN | 23.1% | $ 88.13 BN |

**SEGMENT ANALYSIS**
> By Deployment
In 2023, the cloud deployment segment accounted for the largest revenue share of about 64% in the global RegTech market.

**REGIONAL ANALYSIS**
The global RegTech market was dominated by North America in 2023, with a significant share of 42%.

**KEY PLAYERS**
ASCENT   fenergo:   THOMSON REUTERS   Hummingbird

source: www.snsinsider.com

RegTech-Market

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Keyplayers:
CUBE (Automated Regulatory Intelligence, RegPlatform)
Thomson Reuters (Regulatory Intelligence, CLEAR Compliance)
Hummingbird RegTech (Compliance Workflow Tools, Investigation Platform)
Ascent Technologies, Inc. (Compliance Confidence Scorecard, Regulatory Knowledge)
Fenergo (Client Lifecycle Management, Regulatory Rules Engine)
ComplyAdvantage (Transaction Monitoring, Risk Monitoring)
NICE Actimize (Surveillance, AML Solutions)
ClauseMatch (Policy Management, Compliance Workflow)
Trunomi (Data Rights Management, Consent Management)
Chainalysis (Cryptocurrency Transaction Monitoring, KYT – Know Your Transaction)

RegTech Market: Accelerating Growth with AI-Driven Compliance, Fraud Detection, and Regulatory Adaptation
The RegTech market is gaining traction, given its potential to automate compliance protocols and cut down operational costs of doing business. The capabilities of AI and machine learning are being incorporated into RegTech solutions enabling companies to automate compliance tasks,

undertake fraud detection, and ensure real-time monitoring. In addition, the increasing proliferation of regulatory mandates and prescriptions about sectors such as banking, insurance, health care, and others are forcing organizations to embrace RegTech solutions. With the rise in data security and privacy regulations such as GDPR and CCPA, the need for sophisticated compliance tools is also increasing. Additionally, the market is driven by the increasing number of fintech companies that use RegTech to manage diverse regulatory environments efficiently.

By Component: Solutions Dominate, Services Record the Fastest Growth
The solutions segment dominates the market due to the increasing demand for compliance tools such as KYC and AML software. They enable organizations to automate compliance-related activities, minimize operational expenditure, and enhance precision. Their choice of scalability and integration makes them the go-to option for enterprises worldwide.

Advancements in the services such as consulting, training, and support services are expected to drive the rapid growth of the segment. Companies are spending on these services to properly deploy and manage the RegTech solutions, especially in industries such as finance and healthcare which draw a lot of scrutiny.

By Deployment Mode: Cloud Leads, On-Premises Grows Fastest
Cloud-based RegTech solutions are more prominent because they are flexible, cost-efficient, and scalable. The latest solutions provide businesses access to live compliance updates and analytics without heavy infrastructure investments, making it suitable for SMEs as well as large enterprises.
The on-premises segment is anticipated to register rapid growth in high-sensitivity organizations like defense and banking where in-house solutions are preferred for greater data security and enhanced compliance control.

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By Application: Risk & Compliance Management Dominates, AML and Fraud Management Registers Fastest Growth
The risk & Compliance Management segment dominated the market and captured one of the largest shares of the global market. To mitigate compliance risk, businesses are utilizing advanced tools for automation, which helps decrease operational risks and aligns businesses with laws. Several industries, regulated by government and Healthcare, finance are expected to be the dominant for this segment.

The AML and Fraud Management segment is expected to register the fastest CAGR during the forecast period. Given the increase in Fincrime, organizations are adding treasury setups that can help detect and prevent fraud in real-time. It uses AI and machine learning to detect suspicious patterns in transaction data and helps organizations meet their AML compliance and protect their assets.

By End-User: BFSI Dominates, IT & Telecom Registers Fastest Growth
The BFSI segment dominated the market and represented a significant revenue share of more than 26% in 2023. owing to the high regulatory burden on this sector and the necessity for stringent compliance solutions related to it. RegTech allows financial institutions to speed up processes such as KYC, AML, and risk assessment with their various tools. The market for BFSI benefits substantially from the rising adoption of digital banking and the need to combat financial fraud.

Growth of the IT & Telecom segment will be high owing to the dynamic regulatory environment for data privacy and the increase in cybersecurity threat organizations. And all, RegTech solutions are being leveraged for compliance with GDPR, HIPAA, and other standards, as well as the ever-expanding demand for secure data management within our highly connected digital ecosystem.

Regional Analysis: North America Leads, Asia-Pacific Grows Fastest
North America leads the RegTech market, supported by stringent regulatory frameworks, high adoption of advanced technologies, and the presence of key market players. The region's financial services sector drives demand for innovative compliance solutions, ensuring its dominance.
Asia-Pacific is the fastest-growing region due to rapid digitalization, increasing financial inclusion, and evolving regulatory landscapes. Countries like India and China are witnessing significant investments in RegTech to address compliance challenges in their expanding economies.

Access Complete Report: https://www.snsinsider.com/reports/regtech-market-3725

Pioneering Innovations in RegTech: Key Developments in 2024
April: Thomson Reuters Launched an AI-powered compliance management tool to streamline regulatory reporting for financial institutions.
 June: Fenergo Introduced a cloud-based client lifecycle management platform to enhance KYC and AML compliance.
September: Refinitiv Partnered with a blockchain provider to offer advanced risk management solutions for cryptocurrency transactions.

About Us:
SNS Insider is one of the leading market research and consulting agencies that dominates the market research industry globally. Our company's aim is to give clients the knowledge they require in order to function in changing circumstances. In order to give you current, accurate market data, consumer insights, and opinions so that you can make decisions with confidence, we employ a variety of techniques, including surveys, video talks, and focus groups around the world.

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