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Credit Scoring and Fraud Market Revenue Soar to USD 45.2 Billion By 2034

Credit scoring and fraud detection market size is set to soar from $8.5B in 2024 to $45.2B by 2034, with a robust CAGR of 18.20%.

NEW YORK, NY, UNITED STATES, February 6, 2025 /EINPresswire.com/ -- According to Market.us, The market for global [credit scoring and fraud detection](#) is poised for significant growth. By 2034, it's anticipated to surge to approximately USD 45.2 billion, up from USD 8.5 billion in 2024. This represents a robust annual growth

Global Credit Scoring and Fraud Market
Size, By Deployment, 2025-2034 (USD Billion) — On-Premises, Cloud Based

2024: 8.5, 2025: 10.0, 2026: 11.9, 2027: 14.0, 2028: 16.6, 2029: 19.6, 2030: 23.2, 2031: 27.4, 2032: 32.4, 2033: 38.3, 2034: 45.2

The Market will Grow At the CAGR of: 18.2% — The Forecasted Market Size for 2034 in USD: $45.2B — market.us

Credit Scoring and Fraud Market

rate of 18.20% over the next decade. North America is set to lead this expansion, expected to claim more than 44.7% of the market share globally. Focusing on the United States, the credit scoring and fraud detection sector is forecasted to reach USD 3.23 billion by 2024, with a growth rate of 19.3% annually.
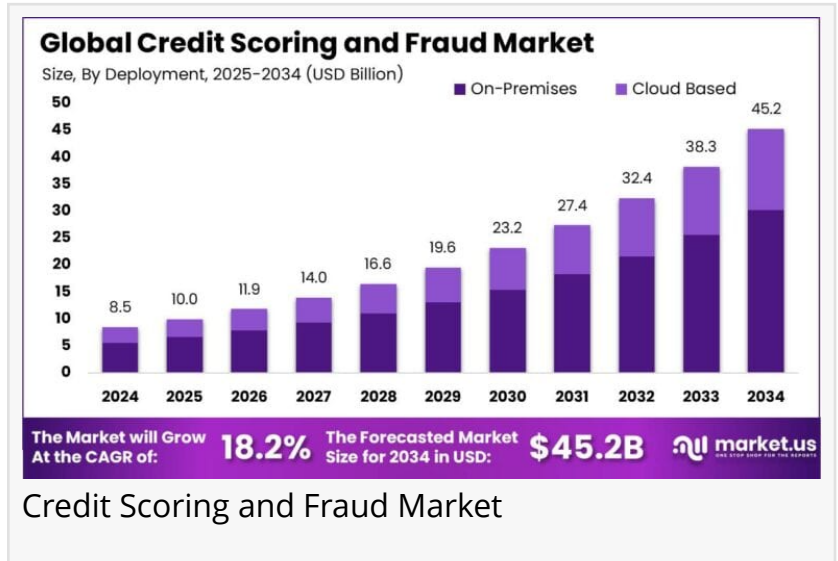
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> In 2024, the Credit Card Fraud segment led the credit scoring and fraud detection market, capturing more than 32.5% of the market share.
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> *Tajammul Pangarkar*

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The credit scoring and fraud market is experiencing significant growth, driven by the widespread adoption of digital financial services and an increasing number of online transactions. In 2025, the market is expected to reach significant financial heights, with projected revenues indicating robust growth due to technological

advancements and a heightened focus on financial security. The major players in this market include well-established credit bureaus like Experian and Equifax, as well as analytics firms like FICO and Moody's Analytics, which continually develop innovative credit scoring and fraud detection solutions to maintain competitiveness and meet market demands.

Key Takeaways

The Global Credit Scoring and Fraud Market is projected to grow significantly, reaching approximately USD 45.2 Billion by 2034, up from USD 8.5 Billion in 2024. This represents a CAGR of 18.20% from 2025 to 2034.

In the United States, the credit scoring and fraud detection market is expected to hit USD 3.23 Billion by 2024, maintaining a strong CAGR of 19.3% in the coming years.

North America dominated the global credit scoring and fraud detection market in 2024, holding more than 44.7% of the total market share.

The Generic Credit Scoring segment led the market in 2024, capturing over 58.2% of the global share, indicating a strong demand for standardized credit assessment models.

Credit Card Fraud detection was the most significant sub-sector in 2024, accounting for more than 32.5% of the total market share, highlighting the increasing concerns about digital transaction security.

The On-Premises deployment model was the preferred choice in 2024, securing more than 66.9% of the market share, as many businesses prioritized data security and compliance over cloud-based solutions.

Large Enterprises dominated the credit scoring and fraud detection market, accounting for more than 75.2% of the total market share in 2024, showing their high investment in fraud prevention technologies.

The Banking, Financial Services, and Insurance (BFSI) sector played a crucial role in 2024, holding a significant 26.7% market share, reflecting the industry's ongoing efforts to enhance risk management and fraud detection capabilities.

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Major Driving Factors

The primary driving factors of the credit scoring and fraud market include the rising prevalence of digital lending platforms and the global increase in consumer and enterprise digital data usage. Financial institutions are leveraging these platforms to expand their customer base across borders, necessitating robust credit scoring systems that can handle complex and varied data sources. Additionally, the shift towards digital banking has increased the need for effective fraud detection systems to protect against a growing array of cyber threats.

Market Demand

Demand in the credit scoring and fraud market is largely fueled by the need for more accurate and comprehensive risk assessment tools. Financial entities are increasingly relying on sophisticated scoring models that incorporate various data points, including non-traditional data such as rental payments, utility bills, and even social media activity. This broader data integration helps provide a more complete picture of a borrower's financial health and potential credit risk.

Market Opportunities

Significant opportunities within the credit scoring and fraud market arise from the continual advancements in artificial intelligence and machine learning technologies. These technologies enhance the predictive power of credit scoring models and improve the speed and accuracy of fraud detection systems. Moreover, the integration of alternative data sources offers a considerable opportunity for credit scoring agencies to better serve underbanked populations who may lack traditional credit histories.

Technological Advancements

Technological innovations are reshaping the landscape of credit scoring and fraud detection. The adoption of machine learning models, real-time data processing, and blockchain technology not only enhances the accuracy of credit scores but also offers new ways to secure and verify financial transactions. Advanced analytics now play a crucial role in identifying and mitigating risks before they impact the financial system, contributing to a more stable lending environment.

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Regional Analysis

The U.S. market for credit scoring and fraud detection is poised for significant growth, with projections indicating a rise to a valuation of USD 3.23 billion by 2024. This robust expansion is anticipated to occur at a compound annual growth rate (CAGR) of 19.3%. The substantial growth in this sector can be attributed to several key factors that enhance the region's dominant stance in the global arena.

Firstly, North America's leadership in this market is largely driven by the widespread adoption of advanced technology and substantial investments in fintech and cybersecurity. The region has a well-established financial sector that heavily invests in technology to enhance operational efficiencies and customer service, including fraud detection systems and credit scoring solutions. These investments are crucial in supporting the high CAGR observed in the region.

Moreover, the presence of major players in the credit scoring and fraud detection market within North America contributes significantly to its market share. Companies like FICO, Experian, and Equifax, which are headquartered in the U.S., lead the way in developing innovative solutions that cater to a wide range of financial institutions. Their continuous research and development activities help in pushing the boundaries of what these technologies can achieve, further solidifying the region's market leadership.

Additionally, the regulatory environment in the U.S. supports the growth of the credit scoring and fraud detection market. Regulations such as the Fair Credit Reporting Act (FCRA) and the Dodd-Frank Wall Street Reform and Consumer Protection Act encourage transparency and fairness in credit scoring, while also emphasizing the importance of robust fraud detection systems to protect consumer information. This regulatory backdrop not only drives compliance-related demand but also fosters an environment where innovation thrives in the pursuit of meeting these regulations.

Report Segmentation

Type of Credit Scoring Analysis

In 2024, the Generic Credit Scoring segment held a significant market position, with a 58.2% share of the global credit scoring market. This type of scoring is broadly adopted due to its applicability across various credit products, offering a standardized approach to assessing creditworthiness. This widespread use is driven by the need for reliable and consistent credit evaluation tools that can be applied across different consumer segments.

Fraud Type Analysis

The Credit Card Fraud segment was a major focus within the credit scoring and fraud detection market, commanding a 32.5% market share in 2024. This prominence highlights the ongoing challenges that financial institutions face in tackling credit card theft and fraud, which remain prevalent due to the high volume of transactions and the increasing sophistication of fraudulent techniques.

Deployment Analysis

In the deployment spectrum, the On-Premises technology held a dominant market position, with a 66.9% share. This preference underscores concerns around security and control over sensitive data, as organizations continue to prioritize robust data protection measures that on-premises solutions can better ensure compared to cloud-based alternatives.

Enterprise Size Analysis

Among different enterprise sizes, Large Enterprises dominated the market, capturing a 75.2%

share. These organizations typically have more resources and infrastructures, such as comprehensive in-house IT departments and larger budgets for advanced security technologies, which enable them to invest significantly in credit scoring and fraud detection systems.

Industry Analysis

In the industry segment analysis, the Banking, Financial Services, and Insurance (BFSI) sector led the market, holding a 26.7% share. This sector's leading position is driven by the inherent risk of financial transactions and the critical need for accurate risk assessment and fraud prevention mechanisms within these industries.

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Key Market Segments
By Type of Credit Scoring
Generic Credit Scoring
Custom Credit Scoring

By Fraud Type
Credit Card Fraud
Identity Theft
Loan Application Fraud
Insurance Fraud
Cyber Fraud

By Deployment
Cloud-Based
On-Premises

By Enterprise Size
Small & Medium Enterprise Size (SME's)
Large Enterprises

By Industry
Banking, Financial Services and Insurance (BFSI)
Government and Defense
Healthcare
IT and Telecom
Automotive
Retail and E-commerce
Others (Oil & Gas, Education, etc.)

Top Key Players in the Market

Fair Isaac Corporation
Experian plc
TransUnion LLC
Equifax Inc.
SAS Institute
ACI Worldwide Inc.
IBM Corp.
Fiserv, Inc.
VantageScore Solutions, LLC.
NICE Actimize
Zoot Enterprises
Akamai Technologies, Inc.
Others

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