

Financial Forecasting Market Reaches US\$ 8.7 Billion in 2023, Set to More Than Double by 2031 | DataM Intelligence

Explore key drivers and factors contributing to the strong growth of the financial forecasting market through 2031.

AUSTIN, TX, UNITED STATES, May 26, 2025 /EINPresswire.com/ -- [Financial forecasting market](https://www.datamintelligence.com/financial-forecasting-market) reached US\$ 8.7 billion in 2023 and is expected to grow significantly to US\$ 21.1 billion by 2031, reflecting a robust compound annual growth rate (CAGR) of 11.7% during the forecast period from 2024 to 2031.

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This impressive growth is attributed to several factors, including the increasing complexity of financial operations, the rising need for real-time data analysis, and widespread adoption of cloud-based forecasting solutions. Organizations across various sectors such as banking, healthcare, manufacturing, and IT are investing heavily in these tools to enhance decision-making and strategic financial planning.

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Key Trends in Financial Forecasting

1. AI and Machine Learning Integration

AI and machine learning are transforming financial forecasting by enabling real-time analytics and significantly

improving accuracy. These technologies analyze large, complex datasets to detect trends and patterns, reducing forecasting errors and enhancing predictive capabilities.



2. Cloud-Based Forecasting Solutions

Cloud-based financial forecasting tools are gaining popularity due to their scalability, real-time accessibility, and integration with existing financial systems. They support remote collaboration, streamline reporting, and reduce IT infrastructure costs.

3. Emphasis on ESG Factors

Environmental, Social, and Governance (ESG) metrics are being integrated into financial forecasting models. Companies are using these factors to evaluate long-term sustainability and meet the rising expectations of investors and stakeholders.

4. Scenario-Based Forecasting

To manage growing market uncertainty, businesses are adopting scenario-based forecasting. This method allows organizations to model multiple potential outcomes and make more resilient strategic decisions.

5. Advanced Analytical Models

Advanced models such as Dynamic Stochastic General Equilibrium (DSGE) and Vector Autoregression (VAR) are being adopted for more detailed forecasting. These models account for complex interdependencies in financial systems, enhancing the depth of analysis.

Regional Outlook

North America leads the market with strong adoption driven by technological innovation, regulatory requirements, and a large base of financial institutions focused on real-time forecasting and risk management.

Europe shows steady growth fueled by stringent financial regulations, increasing automation in finance, and rising cloud and AI adoption among enterprises across the UK, Germany, and France.

Asia-Pacific is the fastest-growing region, propelled by rapid digital transformation in China, India, and Japan, along with government initiatives and expanding financial services sectors.

Latin America experiences gradual market expansion, mainly in Brazil and Mexico, driven by growing financial industries but limited by infrastructure challenges.

Middle East & Africa present emerging opportunities with increased fintech investments in GCC countries, although overall adoption remains modest due to regulatory and infrastructure constraints.

Key Industry Players

Centage
Sageworks
Anaplan, Inc
Palantir Solutions
Planguru
Palantir Solutions
Axiom Software
Sage Group Plc
IBM.

Market Segmentation:

By Solution: Software, Services.

By Deployment: Cloud-Based, On-Premises.

By Enterprise Size: Small & Medium Enterprises, Large Enterprises.

By End-User: Banking, E-commerce, Financial Services and Insurance (BFSI), Healthcare, Manufacturing, IT and Telecommunications, Others.

By Region: North America, South America, Europe, Asia Pacific, Middle East, and Africa.

Latest News: United States

In the United States, the financial forecasting market is influenced by shifting economic conditions and policy developments. Investment analysts have turned bullish on the stock market outlook, citing signs of stabilization and potential growth over the next few years. Forecasts include anticipated Federal Reserve interest rate cuts, weakening of the dollar, and productivity improvements fueled by artificial intelligence technologies.

At the same time, political uncertainties especially regarding trade tariffs and rising Treasury yields continue to pose challenges. Many investors are cautious about how these factors may affect the broader economy and stock market momentum. Despite these headwinds, demand for sophisticated financial forecasting tools remains strong as businesses seek precision and agility in uncertain times.

Latest News: Japan

Japan's financial forecasting market is evolving amid notable economic shifts. The country's core inflation recently reached a multi-year high, intensifying debates around possible interest rate adjustments by the Bank of Japan. Policymakers and financial leaders are actively engaging to

address inflation, wage growth, and slowing economic momentum.

Japanese megabanks, such as MUFG and Mizuho, are reporting record profits despite global economic uncertainties. These institutions rely heavily on advanced forecasting models to manage risk and optimize performance in a dynamic environment.

Continued wage growth and rising consumer spending are contributing to sustained inflation above the BOJ's 2% target, emphasizing the critical need for effective financial forecasting to guide both corporate strategies and monetary policies.

Conclusion

The global financial forecasting market is poised for significant expansion, propelled by technological innovations, regional economic trends, and growing financial complexities. From North America's technological forefront to Asia-Pacific's rapid market expansion, financial forecasting solutions are becoming indispensable tools for businesses seeking competitive advantage.

In both the United States and Japan, recent economic developments highlight the vital role of financial forecasting in shaping strategic decisions and sustaining financial health. As the market continues to evolve, agility and innovation will be key for stakeholders to successfully navigate future challenges and opportunities.

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