Fraud Detection and Prevention Market Size to Hit USD 252.7 Billion by 2032, Allied Market Research

The introduction of big data analytics and cloud computing services and an upsurge in mobile payment bolster the growth of the market.

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WILMINGTON, DE, UNITED STATES, November 12, 2025 /EINPresswire.com/ -- According to the report, the fraud detection and prevention market generated $29.5 Billion in 2022, and is anticipated to generate $252.7 Billion by 2032, witnessing a CAGR of 24.3% from 2023 to 2032.

Based on deployment mode, the on-premises segment accounted for the largest share in 2022, contributing to more than three-fifths of global fraud detection and prevention market revenue. This is because on-premises applications offer many benefits in terms of security, flexibility, and customization. However, the cloud segment is expected to portray the fastest CAGR of 28.0% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. Growth in the adoption of cloud-based fraud detection and prevention solutions among large and medium-sized enterprises mainly drives the growth of the segment.

Based on component, the solution segment held the highest market share in 2022, accounting for nearly two-thirds of the fraud detection and prevention market revenue and is estimated to maintain its leadership status throughout the forecast period. The growing instances of security breaches and cyber-attacks drive the segment growth. However, the service segment is projected to manifest the highest CAGR of 28.0% from 2023 to 2032. This is because fraud detection and prevention services help reduce the time and costs associated with optimizing systems in the initial phase of deployment.

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Based on organization size, the large enterprises segment held the highest market share in 2022, accounting for nearly two-thirds of the fraud detection and prevention market revenue and is estimated to maintain its leadership status throughout the forecast period. There is an increase in the adoption of fraud detection and prevention in large enterprises, owing to the rise in complexity, cyber risks, and threats in business processes, which leads to high competition across industries. However, the small and medium-sized enterprises segment is projected to manifest the highest CAGR of 28.6% from 2023 to 2032. The need to implement cost-effective security solutions such as encryption, risk & compliance, and incident management drives the adoption of fraud detection and prevention solutions in SME's.

Based on region, North America held the highest market share in terms of revenue in 2022, accounting for more than one-third of the global fraud detection and prevention market revenue. The increase in the usage of fraud detection and prevention solutions in businesses to improve customer experiences is anticipated to propel the growth of the market in this region. However, the Asia-Pacific region is expected to witness the fastest CAGR of 28.8% from 2023 to 2032, and is likely to enhance the market growth during the forecast period. The surge in the usage of mobile data for various applications such as social media and mobile banking contributes to the adoption of fraud detection & prevention solutions in Asia-Pacific.

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Based on industry vertical, the BFSI segment held the highest market share in 2022, accounting for more than one-fourth of the fraud detection and prevention market revenue, and is estimated to maintain its leadership status throughout the forecast period. The growth in cyber-attacks such as card skimming, SMS phishing, social engineering, viruses & Trojans, identity thefts, spyware & adware, website cloning, and cyberstalking in the BFSI sector has contributed to the adoption of fraud detection and prevention solutions. However, the retail segment is projected to manifest the highest CAGR of 32.7% from 2023 to 2032. The rise in penetration of mobiles and the internet across the retail sector propels the adoption of fraud detection and prevention solutions drives the segment growth.

Key Players:

Precisely Holdings, LLC, Oracle Corporation., LexisNexis, International Business Machines Corporation, SAP SE, Fair Isaac Corporation (FICO), SAS Institute Inc., BAE Systems PLC., ACI Worldwide, NCR Corporation

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The report provides a detailed analysis of these key players in the fraud detection and prevention market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different countries.

About us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

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