

Know Your Customer (KYC) Software Market to Reach \$12.7B by 2030, Growing at 22.1% CAGR

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LONDON, GREATER LONDON, UNITED KINGDOM, February 23, 2026

[/Einpresswire.com/](https://www.einpresswire.com/) -- "The Know Your Customer (KYC) software market has

seen remarkable growth recently, driven by increasing demand for secure and efficient customer identity verification. As digital financial services expand, this market is set to experience continued rapid development in the coming years. Let's explore the current market size, key growth factors, leading regions, and emerging trends shaping this vital sector.



Expected to grow to \$12.7 billion in 2030 at a compound annual growth rate (CAGR) of 22.1%"

The Business Research Company

Steady Growth and Projections for the Know Your Customer Software Market

The Know Your Customer software market has expanded significantly over the past years. It is projected to rise from \$4.69 billion in 2025 to \$5.71 billion in 2026, marking a compound annual growth rate (CAGR) of 21.9%. This surge during the recent period has been largely fueled by increasing financial fraud incidents, stricter AML and KYC

regulatory demands, wider adoption of digital onboarding platforms, growth within the banking and financial services industry, and the need for improved operational efficiency in customer verification processes.

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Future Outlook and Market Expansion Forecast for Know Your Customer Software

Looking ahead, the market is set for even more dramatic growth, expected to reach \$12.7 billion

by 2030 with a CAGR of 22.1%. This rapid expansion is driven by the broadening scope of global KYC and AML regulations, growing use of AI-powered verification tools, rising popularity of cloud-based KYC solutions, heightened demand for integrated risk management, and ongoing technological advancements in identity validation and fraud prevention. Key trends forecasted to shape the market include automation of customer identity verification, enhancement of AML compliance, advanced fraud detection and prevention methods, continuous risk assessment and monitoring, and streamlined customer due diligence processes.

Understanding the Role of Know Your Customer Software

Know Your Customer software serves as a digital platform that helps organizations verify client identities and adhere to regulatory standards. By automating processes such as customer onboarding, identity checks, document validation, and risk evaluation, this software effectively reduces fraud risks and ensures compliance with anti-money laundering (AML) laws. In addition to safeguarding against illegal activities, it enhances operational efficiency by simplifying customer management and securely confirming identities.

View the full know your customer software market report:

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Digital Banking as a Key Factor Driving KYC Software Demand

The surge in digital banking and online financial transactions is a major force propelling the growth of the Know Your Customer software market. Digital banking allows users to access banking services and carry out financial activities electronically through the internet or mobile devices, eliminating the need for physical branch visits. The widespread use of smartphones and improved internet connectivity have significantly accelerated this trend, enabling customers to manage finances anytime and anywhere. KYC software plays a critical role in this environment by verifying identities, preventing fraud, and ensuring regulatory compliance during account openings and transactions. For instance, UK Finance reported that in 2024, contactless debit and credit card payments reached 18.9 billion, and by 2034, these payments are projected to represent 43% of all transactions, totaling 24 billion. This example highlights how the rise in digital financial activities is driving up demand for KYC software solutions.

Regions Leading the Know Your Customer Software Market

In 2025, North America emerged as the dominant region in the Know Your Customer software market. Meanwhile, the Asia-Pacific region is forecasted to experience the fastest growth during the upcoming years. The market report examines several key regions including Asia-Pacific, South East Asia, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa, providing a comprehensive view of the global market landscape.

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Oliver Guirdham

The Business Research Company

+44 7882 955267

info@tbrc.info

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