

BFSI Crisis Management Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Market Report | 2023-11-24 | 142 pages | IMARC Group

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Report description:

The global BFSI crisis management market size reached US\$ 13.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 36.4 Billion by 2028, exhibiting a growth rate (CAGR) of 18.27% during 2022-2028.

Banking, financial services, and insurance (BFSI) crisis management represents one of the latest advancements in financial technology. It relies on artificial intelligence (AI), cloud computing, machine learning (ML), and big data to deal with different incidents and potential emergency situations in the banking industry. Besides this, it also assists in protecting the reliability and credibility of the financial institution network. As the BFSI crisis management solution providers are improving financial services, risk mitigation and fraud detection, and cyber security, its demand is escalating around the world.

BFSI Crisis Management Market Trends:

At present, there is a rise in the need to protect an organization's reputation and manage threats related to financial viability, employee health, and overall public safety. This represents one of the key factors catalyzing the demand for crisis management solutions worldwide. These solutions find a wide range of applications in numerous business areas, such as lending, international money transfers, personal finance, equity financing, and insurance. In addition, there is a considerable increase in the volume of data produced by large enterprises. This, in confluence with the rapid adoption of digitalized platforms and network solutions by financial institutions and banks to operate their businesses, is creating a favorable market outlook. Furthermore, developing countries across the globe are offering lucrative growth opportunities for crisis management solution providers to expand their product portfolios. This, along with increasing focusing on making improvements in customer experience while availing financial products and services, is contributing to the growth of the market. Other major factors, including the growing awareness about financial technology, and an extensive expansion of the BFSI industry, are projected to drive the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global BFSI crisis management market report,

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along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component, deployment type, enterprises size, application and end user.

Breakup by Component:

Software
Services

Breakup by Deployment type:

On-premises
Cloud-based

Breakup by Enterprises Size:

Large Enterprises
Small and Medium-sized Enterprises

Breakup by Application:

Disaster Recovery and Business Continuity
Risk and Compliance Management
Crisis Communication
Incident Management and Response
Others

Breakup by End User:

Banks
Insurance Companies
Others

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany

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France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being 4C Group AB, Beekeeper AG, Everbridge Inc., International Business Machines Corporation, Logicgate Inc., Metricstream Inc., NCC Group, Noggin Pty Ltd, Rockdove Solutions Inc., Sas Institute Inc., Software Aktiengesellschaft and Veoci Inc.

Key Questions Answered in This Report

1. What was the size of the global BFSI crisis management market in 2022?
2. What is the expected growth rate of the global BFSI crisis management market during 2023-2028?
3. What are the key factors driving the global BFSI crisis management market?
4. What has been the impact of COVID-19 on the global BFSI crisis management market?
5. What is the breakup of the global BFSI crisis management market based on the deployment type?
6. What is the breakup of the global BFSI crisis management market based on the enterprises size?
7. What is the breakup of the global BFSI crisis management market based on the application?
8. What is the breakup of the global BFSI crisis management market based on the end user?
9. What are the key regions in the global BFSI crisis management market?
10. Who are the key players/companies in the global BFSI crisis management market?

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