

Risk Analytics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The Risk Analytics Market size is estimated at USD 47.48 billion in 2024, and is expected to reach USD 86.89 billion by 2029, growing at a CAGR of 12.84% during the forecast period (2024-2029).

Risk analytics solutions help organizations deal with and protect against operational risks, which can arise due to internal factors, such as human errors, failures of systems (which can be related to software, hardware, network, etc.), and fraud cybercrime.

Key Highlights

- Currently, risk analytics techniques are enabling risk managers to measure and predict risk with more certainty than ever before. Organizations are leveraging risk analytics to gather supporting information through various security data sources to quantify their cyber risks, automate their security operations, and make intelligence-driven decisions. Additionally, organizations are witnessing increased regulatory pressure from the cyber perspective with mandates and guidance, such as the PCI-DSS and NIST Cybersecurity Framework.
- The increased usage of large amounts of structured and unstructured data in the various end-user industries boosts the demand for risk analytics to manage and save data from threats. For instance, According to Seagate Technology PLC, the global volume of data is expected to increase to 47 zettabytes and 163 zettabytes in 2020 and 2025.
- Moreover, cloud computing is driving a software revolution astonishingly as any other computing revolution of the past 40 years. As analytics for location-based risk advance, it is only sensible that they can be built and delivered using cloud-based technology rather than older server-based systems. There are several risk assessment and accumulation platforms available now through the cloud. Rules-based approaches to security, whether they are applied to threat detection, investigation, or response, can no longer keep pace with advanced cyber threats, including account compromise and malicious insiders.
- The demand for risk analytics in the banking, financial services, and insurance (BFSI) sector is also fueled by the increased use of

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scott's-international.com

www.scott's-international.com

mobile banking services and the rising volume of data. Risk analytics can be applied to combine the data into a single, comprehensive perspective, collect essential data, and produce insights that can be put to use. In addition, risk analytics are critical for logistics firms worldwide to efficiently address business disruptions and supply chain issues brought on by the spread of the coronavirus disease internationally.

-Furthermore, players cater to provide new analytics solutions, majorly in the healthcare sector, to combat COVID-19. Laboratory testing influences a significant percentage of clinical decisions and plays an essential role in improving care for patients with common, high-risk conditions. For example, LabCorp launched Insight Analytics reports that support provider organizations are delivering improved care, both individually and on a population level, for a range of high-risk health conditions.

Risk Analytics Market Trends

BFSI is Expected to Witness Huge Adoption of Risk Analytics Solutions

- Banks across the world are realizing that they need a more rational approach to managing a growing plethora of risks enveloping the banking and financial industries' landscape, and they have now understood the significance of risk analytics.
- Risk analytics enables banks and financial institutions to move away from the 'silo' approach to risk management and move toward the comprehensive view of enterprise-wide risks. For instance, in operational risk management (ORM), the number of transactions that need to be monitored is growing exponentially, thus implying pressure on the current banking infrastructure and enabling the market for risk analytics.
- Financial Organizations are under intense pressure to reduce fraud and meet strict regulatory compliance requirements while growing their business. Moreover, New Account Fraud and Account Takeover are the top two types of fraud challenging financial institutions today. Risk analytics solutions protect against these and other fraudulent activities across online and mobile channels, using machine learning-based risk analysis, a form of AI.
- Data analytics can be used in a variety of ways by banks to protect themselves from danger. Customer analytics, for instance, can be used to categorize customers according to their creditworthiness for credit risk management. Because one can rely on those customers to make payments on time, doing so lets individuals choose a target market for credit products and lowers exposure to default risk. According to the Global Association of Risk Professionals, it is estimated that capital markets, banking, and insurance sectors are likely to spend USD 96 billion on risk information technologies and services.
- Additionally, the Grant Thornton survey study identified that 85% of respondents believed that their bank's data and risk information management initiatives need additional efficiencies to realize their full potential. Furthermore, 82% had indicated the same for their institution's risk analytics and measurements. Hence, such trends drive the need for risk analytics solutions in the BFSI industry.

North America is Expected to Hold a Significant Share

- North America is expected to hold the highest market share, with the United States leading the market. The dominance of the region is due to its increasing adoption of risk analytics solutions among end-user industries, a significant presence of large enterprises, and drive for early technological adoption owing to competition from other businesses operating in low-cost regions.
- Moreover, adopting cloud computing across industries is driving market growth. The task of protecting Healthcare Information Systems (HIS) from immediate cyber security risks has been intertwined with cloud computing adoption. The data and resources of HISs are inherently shared with other systems for remote access, decision-making, emergency, and other healthcare-related perspectives.
- Additionally, there have been 28 data breach incidents reported during the pandemic year in the United States, including email

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

hacking incidents, malware attacks, and unauthorized access to EHRs (source the US Department of Health & Human Services). In the medical healthcare sector, cloud computing is considered to be an immediate remedy because it is scalable as well as economical.

- The healthcare infrastructure in the United States is experiencing positive trends in the predictive analytics domain. Studies have shown that in the last few years, more than 40% of healthcare executives reported a 50% increase in data volume. As the data sets become bigger and more difficult to handle, health systems and payers increasingly adopt predictive analytics.
- Moreover, the region has a strong foothold of risk analytics vendors, which contributes to the growth of the market. Some of them include IBM Corporation, Oracle Corporation, SAS Institute Inc., and AxiomSL Ltd, among others.

Risk Analytics Industry Overview

The risk analytics market is a relatively consolidated market as the major vendors account for a significant share of the market, especially in the enterprise-level adoption. Additionally, large companies dominate this market owing to their ability to offer innovative and high-quality services to end-users on a different scale and with customization that suits their specific needs. IBM Corporation, SAP SE, SAS Institute Inc., Oracle Corporation, Accenture PLC and Adenza Group Inc. (previously AxiomSL Ltd.) are a few prominent players operating in the market.

In November 2023, Renew Risk, a Software-as-a-Service (SaaS) risk analytics supplier, and GCube Insurance, a prominent insurance company for renewable energy projects, announced a strategic partnership. GCube's offshore wind clients will significantly benefit from this partnership, strengthening the company's capacity for offshore wind risk analytics and modeling. GCube will benefit from this agreement by utilizing Renew Risk's advanced catastrophe risk models, which are tailored for offshore wind portfolios.

In September 2023, Axioma, a global supplier of corporate risk solutions, portfolio construction tools, and factor risk models, announced a new partnership with Jacobi Inc. The San Francisco-based company Jacobi's technology enables dynamic client engagement, optimizes investing operations, and simplifies multi-asset portfolio building and maintenance. With this single workflow-integrated solution, investment managers can readily access time series and point-in-time risk data for factor-based decomposition across equity and multi-asset class portfolios.

In October 2022, Goldman Sachs Group, Inc., a top global investment banking, securities, and investment management organization, and Qontigo, a leading innovative risk, analytics, and index solutions provider, announced an expanded partnership. Through Goldman Sachs Financial Cloud for Data, a collection of modular data management and analytics solutions, as well as Goldman Sachs Marquee, the company's digital platform that offers market-leading data, analytics, market insights, and trading solutions to institutional investors, Qontigo would now make the Axioma Portfolio Optimize and Axioma Equity Factor Risk Models available.

In September 2022, A collaborative alliance was launched between CAMELOT Management Consultants and Everstream Analytics, a prominent provider of supply chain insights and risk analytics. This partnership combines Everstream's superior risk ratings and AI-powered analytics with CAMELOT's unrivaled strategic process design and organizational knowledge to create high-performing, compliant, resilient value chains.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

Table of Contents:

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

1 INTRODUCTION

1.1 Market Definition and Scope

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

4.1 Market Overview

4.2 Industry Value Chain Analysis

4.3 Industry Attractiveness - Porter's Five Forces Analysis

4.3.1 Threat of New Entrants

4.3.2 Bargaining Power of Buyers/Consumers

4.3.3 Bargaining Power of Suppliers

4.3.4 Threat of Substitute Products

4.3.5 Intensity of Competitive Rivalry

4.4 Market Drivers

4.4.1 Growing Complexities across Business Processes

4.4.2 Global Regulatory Frameworks and Government Policies

4.5 Market Restraints

4.5.1 High Installation and Operational Costs

4.5.2 Complicated Regulatory Compliance might hinder the Market Growth

4.6 Impact of COVID-19 on Overall Market

5 MARKET SEGMENTATION

5.1 By Component

5.1.1 Solution

5.1.2 Service

5.2 By Deployment

5.2.1 On-premise

5.2.2 Cloud

5.3 By End-user Vertical

5.3.1 BFSI

5.3.2 Healthcare

5.3.3 Retail

5.3.4 Manufacturing

5.3.5 Other End-user Verticals (IT and Telecom)

5.4 Geography

5.4.1 North America

5.4.1.1 United States

5.4.1.2 Canada

5.4.2 Europe

5.4.2.1 Germany

5.4.2.2 UK

5.4.2.3 France

5.4.2.4 Spain

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 5.4.2.5 Rest of Europe
- 5.4.3 Asia-Pacific
 - 5.4.3.1 China
 - 5.4.3.2 Japan
 - 5.4.3.3 India
 - 5.4.3.4 Australia
 - 5.4.3.5 Rest of Asia-Pacific
- 5.4.4 Latin America
 - 5.4.4.1 Brazil
 - 5.4.4.2 Mexico
 - 5.4.4.3 Argentina
 - 5.4.4.4 Rest of Latin America
- 5.4.5 Middle-East and Africa
 - 5.4.5.1 UAE
 - 5.4.5.2 Saudi Arabia
 - 5.4.5.3 South Africa
 - 5.4.5.4 Rest of MEA

6 COMPETITIVE LANDSCAPE

- 6.1 Company Profiles*
 - 6.1.1 IBM Corporation
 - 6.1.2 Oracle Corporation
 - 6.1.3 SAP SE
 - 6.1.4 SAS Institute Inc.
 - 6.1.5 Moody's Analytics Inc.
 - 6.1.6 OneSpan Inc.
 - 6.1.7 Capgemini SE
 - 6.1.8 Accenture PLC
 - 6.1.9 Risk Edge Solutions
 - 6.1.10 Adenza Group Inc. (AxiomSL Ltd.)
 - 6.1.11 Provenir Inc.

7 INVESTMENT ANALYSIS

8 MARKET OPPORTUNITIES AND FUTURE TRENDS

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Risk Analytics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- ☐ - Print this form
- ☐ - Complete the relevant blank fields and sign
- ☐ - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	
Zip Code*		Country*	
		Date	2026-03-04
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com



Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com
www.scotts-international.com