

Global AI in Fraud Management Market Size study, by Solution (AI-Powered Fraud Prevention Software[Cloud based, On-Premises], Services [Professional Services [Risk Assessment Services, Fraud & Risk Consulting, Integration & Implementation, Support & Maintenance], Managed Services]) by Application (Identity Theft Protection, Payment Fraud Prevention, Anti-Money Laundering, Others), by Enterprise Size (Small & Medium Enterprises, Large Enterprises), by Industry (BFSI, IT & Telecom, Healthcare, Government, Education, Retail & CPG, Media & Entertainment, Others) and Regional Forecasts 2021-2027

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Abstracts

Global AI in Fraud Management Market is valued approximately USD XX billion in 2020 and is anticipated to grow with a healthy growth rate of XX% over the forecast period 2021-2027. Artificial intelligence (AI) is a simulation of intelligence through machines and computers. This artificially generated intelligence when employed in Fraud detection can perform data analysis in milliseconds, glide through millions of transactions and recognize anomalies instantly.

Al Fraud Management Market is growing owing to the rapid digitalization around the world and adoption of IoT in various industries. According to GSMA Intelligence, there were over 13.2 billion IoT connections worldwide in 2020 and the figure is expected to grow to 32.2 billion by 2027. These connected devices are also a path for criminals to



operate. The increase in cyber frauds can be attributed to the digitization wave which is also fueling the growth of AI Fraud Management Market.

Furthermore, AI Fraud Management Market has grown exponentially because of the business brought in by BFSI sector. BFSI industry also accounts for largest share in the AI fraud management market. As banks have moved towards automation, digital payments, stockbroking, and insurance, the need for adoption of advanced fraud detection technologies has increased.

However, the market growth is facing a lot of resistance due to advanced and much complicated frauds. Fraudsters are getting more advanced, sophisticated, and complex which stresses out AI systems heavily. As the future unfolds, there is a lot of opportunities for AI Fraud Management systems to evolve. The technology is still in the infancy and a lot of research and development is continuously happening in this field.

Considering the regions Asia Pacific, North America, Europe, Latin America and Rest of the World, the regional analysis demonstrates North America as the leader across the world in terms of market share because they are a hub for some of the largest banking institutions and IT companies, and these organizations prioritize security and fraud management. North America also faces highest digital fraud cases leading to greater adoption of AI systems to tackle the problem. Whereas Asia-Pacific is anticipated to exhibit the highest growth rate over the forecast period 2021-2027. Factors such as large-scale digitization, technological advancements, and abundant population would create lucrative growth prospects for the AI in Fraud Management Market across Asia-Pacific region.

Major market player included in this report are:
IBM Corporation
Cognizant
Temenos AG
Capgemini SE
Subex Limited
JuicyScore
Hewlett Packard Enterprise
MaxMind, Inc.
BAE Systems plc
Pelican

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within



each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below: By Solution:

Al-Powered Fraud Prevention Software

Cloud-based

On-Premises

Services

Professional Services

Risk assessment Services

Fraud & Risk Consulting

Integration & Implementation

Support & Maintenance

Managed Services

By Application:

Identity Theft Protection

Payment Fraud Prevention

Anti-Money Laundering

Others

By Enterprise Size:

Small and Medium Enterprises (SMEs)

Large Enterprises

By Industry:

BFSI

IT & Telecom

Healthcare

Government

Education

Retail & CPG

Media & Entertainment

Others

By Region:

North America

U.S.

Canada

Europe



UK
Germany
France
Spain
Italy
ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019 Base year – 2020 Forecast period – 2021 to 2027

Target Audience of the Global AI in Fraud Management Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors



Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2019-2027 (USD Billion)
- 1.2.1. Al in Fraud Management Market, by Region, 2019-2027 (USD Billion)
- 1.2.2. Al in Fraud Management Market, by Solution, 2019-2027 (USD Billion)
- 1.2.3. Al in Fraud Management Market, by Application, 2019-2027 (USD Billion)
- 1.2.4. Al in Fraud Management Market, by Enterprise Size, 2019-2027 (USD Billion)
- 1.2.5. Al in Fraud Management Market, by Industry, 2019-2027 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL AI IN FRAUD MANAGEMENT MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL AI IN FRAUD MANAGEMENT MARKET DYNAMICS

- 3.1. Al in Fraud Management Market Impact Analysis (2019-2027)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Increasing digitization & adoption of IoT
 - 3.1.1.2. Huge application in BFSI sector
 - 3.1.2. Market Challenges
 - 3.1.2.1. Complex and sophisticated frauds
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Technological advancements and increased R&D

CHAPTER 4. GLOBAL AI IN FRAUD MANAGEMENT MARKET INDUSTRY ANALYSIS



- 4.1. Porter's 5 Force Model
- 4.1.1. Bargaining Power of Suppliers
- 4.1.2. Bargaining Power of Buyers
- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.1.6. Futuristic Approach to Porter's 5 Force Model (2018-2027)
- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL AI IN FRAUD MANAGEMENT MARKET, BY SOLUTION

- 5.1. Market Snapshot
- 5.2. Global AI in Fraud Management Market by Solution, Performance Potential Analysis
- 5.3. Global AI in Fraud Management Market Estimates & Forecasts by Solution 2018-2027 (USD Billion)
- 5.4. Al in Fraud Management Market, Sub Segment Analysis
 - 5.4.1. Al-Powered fraud prevention software
 - 5.4.2. Services

CHAPTER 6. GLOBAL AI IN FRAUD MANAGEMENT MARKET, BY APPLICATION

- 6.1. Market Snapshot
- 6.2. Global AI in Fraud Management Market by Application, Performance Potential Analysis
- 6.3. Global AI in Fraud Management Market Estimates & Forecasts by Application 2018-2027 (USD Billion)
- 6.4. Al in Fraud Management Market, Sub Segment Analysis
 - 6.4.1. Identity theft protection
 - 6.4.2. Payment fraud prevention
 - 6.4.3. Anti-money laundering
 - 6.4.4. Others



CHAPTER 7. GLOBAL AI IN FRAUD MANAGEMENT MARKET, BY ENTERPRISE SIZE

- 7.1. Market Snapshot
- 7.2. Global AI in Fraud Management Market by Enterprise Size, Performance Potential Analysis
- 7.3. Global AI in Fraud Management Market Estimates & Forecasts by Enterprise Size 2018-2027 (USD Billion)
- 7.4. Al in Fraud Management Market, Sub Segment Analysis
 - 7.4.1. Small & Medium Enterprises (SMEs)
 - 7.4.2. Large Enterprises

CHAPTER 8. GLOBAL AI IN FRAUD MANAGEMENT MARKET, BY INDUSTRY

- 8.1. Market Snapshot
- 8.2. Global AI in Fraud Management Market by Industry, Performance Potential Analysis
- 8.3. Global AI in Fraud Management Market Estimates & Forecasts by Industry 2018-2027 (USD Billion)
- 8.4. Al in Fraud Management Market, Sub Segment Analysis
 - 8.4.1. BFSI
 - 8.4.2. IT & Telecom
 - 8.4.3. Healthcare
 - 8.4.4. Government
 - 8.4.5. Education
 - 8.4.6. Retail & CPG
 - 8.4.7. Media & Entertainment
 - 8.4.8. Others

CHAPTER 9. GLOBAL AI IN FRAUD MANAGEMENT MARKET, REGIONAL ANALYSIS

- 9.1. Al in Fraud Management Market, Regional Market Snapshot
- 9.2. North America AI in Fraud Management Market
 - 9.2.1. U.S. Al in Fraud Management Market
 - 9.2.1.1. Solution breakdown estimates & forecasts, 2018-2027
 - 9.2.1.2. Application breakdown estimates & forecasts, 2018-2027
 - 9.2.1.3. Enterprise Size breakdown estimates & forecasts, 2018-2027
 - 9.2.1.4. Industry breakdown estimates & forecasts, 2018-2027



- 9.2.2. Canada Al in Fraud Management Market
- 9.3. Europe AI in Fraud Management Market Snapshot
 - 9.3.1. U.K. Al in Fraud Management Market
 - 9.3.2. Germany AI in Fraud Management Market
 - 9.3.3. France AI in Fraud Management Market
 - 9.3.4. Spain AI in Fraud Management Market
 - 9.3.5. Italy AI in Fraud Management Market
 - 9.3.6. Rest of Europe AI in Fraud Management Market
- 9.4. Asia-Pacific AI in Fraud Management Market Snapshot
 - 9.4.1. China AI in Fraud Management Market
- 9.4.2. India AI in Fraud Management Market
- 9.4.3. Japan AI in Fraud Management Market
- 9.4.4. Australia AI in Fraud Management Market
- 9.4.5. South Korea AI in Fraud Management Market
- 9.4.6. Rest of Asia Pacific AI in Fraud Management Market
- 9.5. Latin America AI in Fraud Management Market Snapshot
 - 9.5.1. Brazil AI in Fraud Management Market
 - 9.5.2. Mexico AI in Fraud Management Market
- 9.6. Rest of The World AI in Fraud Management Market

CHAPTER 10. COMPETITIVE INTELLIGENCE

- 10.1. Top Market Strategies
- 10.2. Company Profiles
 - 10.2.1. IBM Corporation
 - 10.2.1.1. Key Information
 - 10.2.1.2. Overview
 - 10.2.1.3. Financial (Subject to Data Availability)
 - 10.2.1.4. Product Summary
 - 10.2.1.5. Recent Developments
 - 10.2.2. Cognizant
 - 10.2.3. Temenos AG
 - 10.2.4. Capgemini SE
 - 10.2.5. Subex Limited
 - 10.2.6. JuicyScore
 - 10.2.7. Hewlett Packard Enterprises
 - 10.2.8. MaxMind Inc.
 - 10.2.9. BAE Systems plc
 - 10.2.10. Pelican



CHAPTER 11. RESEARCH PROCESS

- 11.1. Research Process
 - 11.1.1. Data Mining
 - 11.1.2. Analysis
 - 11.1.3. Market Estimation
 - 11.1.4. Validation
 - 11.1.5. Publishing
- 11.2. Research Attributes
- 11.3. Research Assumption



List Of Tables

LIST OF TABLES

- TABLE 1. Global AI in Fraud Management Market, report scope
- TABLE 2. Global AI in Fraud Management Market estimates & forecasts by Region 2018-2027 (USD Billion)
- TABLE 3. Global AI in Fraud Management Market estimates & forecasts by Solution 2018-2027 (USD Billion)
- TABLE 4. Global AI in Fraud Management Market estimates & forecasts by Application 2018-2027 (USD Billion)
- TABLE 5. Global AI in Fraud Management Market estimates & forecasts by Enterprise Size 2018-2027 (USD Billion)
- TABLE 6. Global AI in Fraud Management Market estimates & forecasts by Industry 2018-2027 (USD Billion)
- TABLE 7. Global AI in Fraud Management Market by segment, estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 8. Global AI in Fraud Management Market by region, estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 9. Global AI in Fraud Management Market by segment, estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 10. Global AI in Fraud Management Market by region, estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 11. Global AI in Fraud Management Market by segment, estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 12. Global AI in Fraud Management Market by region, estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 13. Global AI in Fraud Management Market by segment, estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 14. Global AI in Fraud Management Market by region, estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 15. Global AI in Fraud Management Market by segment, estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 16. Global AI in Fraud Management Market by region, estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 17. U.S. Al in Fraud Management Market estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 18. U.S. AI in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)



- TABLE 19. U.S. Al in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 20. Canada AI in Fraud Management Market estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 21. Canada AI in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 22. Canada AI in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 23. UK AI in Fraud Management Market estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 24. UK AI in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 25. UK AI in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 26. Germany AI in Fraud Management Market estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 27. Germany AI in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 28. Germany AI in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 29. RoE AI in Fraud Management Market estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 30. RoE AI in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 31. RoE AI in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 32. China AI in Fraud Management Market estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 33. China AI in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 34. China AI in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 35. India AI in Fraud Management Market estimates & forecasts, 2018-2027 (USD Billion)
- TABLE 36. India AI in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 37. India AI in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)
- TABLE 38. Japan AI in Fraud Management Market estimates & forecasts, 2018-2027



(USD Billion)

TABLE 39. Japan AI in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 40. Japan AI in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 41. RoAPAC AI in Fraud Management Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 42. RoAPAC AI in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 43. RoAPAC AI in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 44. Brazil AI in Fraud Management Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 45. Brazil AI in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 46. Brazil AI in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 47. Mexico AI in Fraud Management Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 48. Mexico AI in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 49. Mexico AI in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 50. RoLA AI in Fraud Management Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 51. RoLA AI in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 52. RoLA AI in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 53. Row AI in Fraud Management Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 54. Row AI in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 55. Row AI in Fraud Management Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 56. List of secondary Solutions, used in the study of global AI in Fraud Management Market

TABLE 57. List of primary Solutions, used in the study of global AI in Fraud Management Market



TABLE 58. Years considered for the study TABLE 59. Exchange rates considered



List Of Figures

LIST OF FIGURES

- FIG 1. Global AI in Fraud Management Market, research methodology
- FIG 2. Global AI in Fraud Management Market, market estimation techniques
- FIG 3. Global market size estimates & forecast methods
- FIG 4. Global AI in Fraud Management Market, key trends 2019
- FIG 5. Global AI in Fraud Management Market, growth prospects 2021-2027
- FIG 6. Global AI in Fraud Management Market, porters 5 force model
- FIG 7. Global AI in Fraud Management Market, pest analysis
- FIG 8. Global AI in Fraud Management Market, value chain analysis
- FIG 9. Global AI in Fraud Management Market by segment, 2018 & 2027 (USD Billion)
- FIG 10. Global AI in Fraud Management Market by segment, 2018 & 2027 (USD Billion)
- FIG 11. Global AI in Fraud Management Market by segment, 2018 & 2027 (USD Billion)
- FIG 12. Global AI in Fraud Management Market by segment, 2018 & 2027 (USD Billion)
- FIG 13. Global AI in Fraud Management Market by segment, 2018 & 2027 (USD Billion)
- FIG 14. Global AI in Fraud Management Market, regional snapshot 2018 & 2027
- FIG 15. North America AI in Fraud Management Market 2018 & 2027 (USD Billion)
- FIG 16. Europe AI in Fraud Management Market 2018 & 2027 (USD Billion)
- FIG 17. Asia pacific AI in Fraud Management Market 2018 & 2027 (USD Billion)
- FIG 18. Latin America AI in Fraud Management Market 2018 & 2027 (USD Billion)
- FIG 19. Global AI in Fraud Management Market, company market share analysis (2019)



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