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Global Fraud Detection and Prevention Market Size Study by Offering (Solutions (Fraud Analytics, Authentication, and GRC) and Services (Professional and Managed)), Fraud Type, Deployment Mode, Vertical, and Regional Forecasts 2022-2032

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Abstracts

The Global Fraud Detection and Prevention Market is valued at approximately USD 24.62 billion in 2023 and is projected to expand at an impressive compound annual growth rate (CAGR) of 17.0% during the forecast period from 2024 to 2032. Fraud detection and prevention systems have become critical for organizations, addressing the increasing risks of cyberattacks, identity theft, and fraudulent transactions across industries. These systems integrate advanced technologies such as artificial intelligence, machine learning, and big data analytics to proactively identify, mitigate, and respond to fraudulent activities.

The evolution of fraud detection solutions is driven by the rapid adoption of cloud-based services, the emergence of real-time analytics, and the integration of biometric authentication methods. These innovations enable businesses to efficiently monitor and safeguard sensitive data while maintaining compliance with stringent regulatory standards. Additionally, the growing importance of Governance, Risk, and Compliance (GRC) frameworks across sectors such as BFSI, healthcare, and e-commerce underscores the need for robust fraud prevention strategies.

Challenges such as high implementation costs and the complexity of deploying solutions within legacy systems continue to impede market growth. However, the rising demand for managed services and the increasing integration of blockchain technology to enhance transaction transparency are paving the way for unprecedented opportunities in the fraud detection and prevention space.

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Geographically, North America dominates the market due to its advanced cybersecurity infrastructure and early adoption of fraud detection technologies. Meanwhile, the Asia Pacific region is anticipated to witness the fastest growth during the forecast period, driven by the surge in digital transformation initiatives, rising awareness of data security, and expanding financial services in emerging economies such as India and China.

Major market players included in this report are:

IBM Corporation

SAS Institute Inc.

FICO

Oracle Corporation

BAE Systems

NICE Actimize

Experian PLC

LexisNexis Risk Solutions

Capgemini SE

ACI Worldwide Inc.

TransUnion

CyberSource Corporation

Software AG

DXC Technology Company

ThreatMetrix Inc.

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The detailed segments and sub-segment of the market are explained below:

By Offering:

Solutions:

Fraud Analytics

Authentication

Governance, Risk, and Compliance (GRC)

Services:

Professional Services

Managed Services

By Fraud Type:

Payment Fraud

Identity Theft

Money Laundering

Others

By Deployment Mode:

Cloud

On-Premise

By Vertical:

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BFSI

Retail

Healthcare

Government

IT & Telecom

Others

By Region:

North America:

U.S.

Canada

Europe:

UK

Germany

France

Spain

Italy

Rest of Europe

Asia Pacific:

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China

India

Japan

Australia

South Korea

Rest of Asia Pacific

Latin America:

Brazil

Mexico

Middle East & Africa:

Saudi Arabia

South Africa

Rest of Middle East & Africa

Years considered for the study are as follows:

Historical Year: 2022

Base Year: 2023

Forecast Period: 2024 to 2032

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Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and regional-level analysis for each market segment.

Detailed analysis of geographical landscape with country-level insights into major regions.

Competitive landscape overview and information on prominent players in the market.

Analysis of key business strategies and actionable recommendations for future market approaches.

Demand-side and supply-side analysis of the market.

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