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LAMEA Anti-money Laundering Market By Component (Software and Services), By Deployment Type (On-premise and Cloud), By Product (Customer Identity Management, Compliance Management, Transaction Monitoring, and Currency Transaction Reporting), By End User (BFSI, Healthcare, Telecom & IT, Government, and Others), By Country, Industry Analysis and Forecast, 2020 - 2026

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Abstracts

The Latin America, Middle East, and Africa Anti-money Laundering Market would witness market growth of 21.9% CAGR during the forecast period (2020-2026).

The main factors powering the Anti-money laundering market comprise the growing focus of financial institutions on the issues related to digital payment, increasingly strict regulations and passivity for AML, and the need to get a complete view of data to curb financial crimes. Furthermore, the growing adoption of progressive analytics in AML and incorporation of AI, machine learning, and big data technologies for developing more advanced AML solutions is expected to offer lucrative opportunities for the vendors of AML Solution.

With the swift developments taking place in data science, AI, machine learning, and big data that are being evidenced as very effective technologies for AML solutions. ML is the practice of improving the performance of the task by analyzing historical data. With the capability to help build algorithms for analytical data examination, ML is transforming the way financial ecosystems work. Machine Learning is specifically anticipated to be very beneficial in developing powerful solutions especially for the banking system, to

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detect suspicious money-laundering activities, and hidden patterns.

The adoption of compliance products is beneficial for the enterprises to diminish money laundering activities, and frauds. This is resulting in increased demand for effective and efficient compliance services from organizations. The service providers of Anti-money laundering guarantee that the business of the consumer that is in acquiescent with the existing policies. They also help the clients by providing experience and solutions to address the requirements of their anti-money laundering. Therefore, enterprises are expected to contract out compliance services, resulting in strengthening the growth of the segment.

Based on Components, the market is segmented into Software and Services. Based on Deployment Type, the market is segmented into On-premise and Cloud. Based on Product, the market is segmented into Customer Identity Management, Compliance Management, Transaction Monitoring, and Currency Transaction Reporting. Based on End User, the market is segmented into BFSI, Healthcare, Telecom & IT, Government, and Others. Based on countries, the market is segmented into Brazil, Argentina, UAE, Saudi Arabia, South Africa, Nigeria, and Rest of LAMEA.

The market research report covers the analysis of key stakeholders of the market. Key companies profiled in the report include ACI Worldwide, Inc., BAE Systems PLC, Fiserv, Inc., NICE Ltd., Oracle Corporation, SAS Institute, Inc., Fidelity Information Services (FIS), Inc., Accenture PLC, Comarch SA and Temenos AG.

Scope of the Study

Market Segmentation:

By Component

Software

Services

By Deployment Type

On-premise

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Cloud

By Product

Customer Identity Management

Compliance Management

Transaction Monitoring

Currency Transaction Reporting

By End User

BFSI

Healthcare

Telecom & IT

Government

Others

By Country

Brazil

Argentina

UAE

Saudi Arabia

South Africa

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Nigeria

Rest of LAMEA

Companies Profiled

ACI Worldwide, Inc.

BAE Systems PLC

Fiserv, Inc.

NICE Ltd.

Oracle Corporation

SAS Institute, Inc.

Fidelity Information Services (FIS), Inc.

Accenture PLC

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