

Global Fraud Detection and Prevention Market, By Component (Solution & Services), By Fraud Type (Internal & External), By Deployment Type (Cloud & On-premise), By Organization Size (SME & Large Enterprise), By End User Industry (Government, BFSI, Retail, Manufacturing, Healthcare and Others), By Region, Competition, Forecast & Opportunities, 2024

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Abstracts

Global fraud detection and prevention market is expected to grow at a CAGR of 18% during the forecast period owing to upsurge in electronic transactions and increasing instances of cyber-attacks and frauds. There is growing need for restricting such frauds as these activities incur huge financial losses to companies. Enterprises are now implementing advanced techniques such as data mining and machine learning techniques, which is anticipated to positively influence global fraud detection and prevention market during forecast period.

Global fraud detection and prevention market can be segmented based on the component, fraud type, deployment type, organization size, end user industry and region. Based on component, global fraud detection and prevention market is segmented into service and solution, of which the latter is further categorized into fraud analytics, authentication and others. Authentication segment is the dominating segment in the market and the trend is likely to continue during forecast period as it is used by various end user industry in order to strengthen the authentication process. Based on the service, the market can be segmented into professional and managed services. Due to rise in productivity and safe financial management, professional services segment is expected to acquire the dominant share in global fraud detection and prevention market during forecast period. Fraud detection and prevention solutions can be deployed on-

premise and cloud. Enterprises are readily adopting cloud services and solutions as they help to cut costs related to software, storage and administration staff.

Regionally, fraud detection and prevention market is gaining traction and expanding to various regions including Asia-Pacific, North America, Europe, South America and Middle East & Africa. In 2018, North America was leading the global fraud detection and prevention market on account of early adoption of online based services and e-tailing in countries like US and Canada. Moreover, presence of leading vendors in the region is expected to positively influence North America fraud detection and prevention market during forecast period.

Major players operating in global fraud detection and prevention market include Fiserv Inc., IBM Corporation, Fair Isaac Corporation, ACI Worldwide, Inc., Actimize Inc., SAP SE, SAS Institute Inc., Oracle Corp., BAE Systems PLC, Experian PLC, etc. Major companies are developing advanced technologies and launching new products in order to stay competitive in the market.

Years considered for this report:

Historical Years: 2014-2017

Base Year: 2018

Estimated Year: 2019

Forecast Period: 2020–2024

Objective of the Study:

To analyze and forecast the market size of global fraud detection and prevention market.

To classify and forecast global fraud detection and prevention market based on component, fraud type, deployment type, organization size, end user industry and regional distribution.

To identify drivers and challenges for global fraud detection and prevention market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in global fraud detection and prevention market.

To identify and analyze the profile of leading players operating in global fraud detection and prevention market.

Some of the leading players in global fraud detection and prevention market include Fiserv Inc., IBM Corporation, Fair Isaac Corporation, ACI Worldwide, Inc., Actimize Inc., SAP SE, SAS Institute Inc., Oracle Corp., BAE Systems PLC, Experian PLC, etc.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of service providers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the service providers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the service offerings, distribution channels and presence of all major service providers across the globe.

TechSci Research calculated the market size of global fraud detection and prevention market using a bottom-up approach, wherein data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Financial service providers

Security and intelligence service providers

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to fraud detection and prevention market

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as service providers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

REPORT SCOPE:

In this report, global fraud detection and prevention market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, By Component:

Solution

Fraud Analytics

Authentication

Others

Services

Professional

Managed

Market, By Fraud Type:

Internal

External

Market, By Deployment Type:

On-premise

Cloud

Market, By Organization Size:

Small & Medium Sized Enterprises

Large Enterprises

Market, By End User Industry:

Government

BFSI

Retail

Manufacturing

Healthcare

Others

Market, By Region:

North America

United States

Canada

Mexico

Europe

United Kingdom

Germany

France

Italy

Netherlands

Asia Pacific

China

Japan

Singapore

Australia

India

Middle East & Africa

UAE

South Africa

Saudi Arabia

Qatar

South America

Brazil

Argentina

Colombia

COMPETITIVE LANDSCAPE

Company Profiles: Detailed analysis of the major companies present in global fraud detection and prevention market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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- 5.SAS Institute Inc.
- 6.Fiserv Inc.
- 7.Experian plc
- 8.Fair Isaac Corporation
- 9.ACI Worldwide, Inc.
- 10.Actimize Inc.

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