

Enterprise Governance, Risk, and Compliance Market is estimated to be US\$ 123.33 billion by 2030 with a CAGR of 13.5% during the forecast period

[Enterprise Governance, Risk and Compliance Market](#) accounted for US\$ 35.10 billion in 2020 and is estimated to be US\$ 123.33 billion by 2030 and is anticipated to register a CAGR of 13.5%. EGRC (enterprise, governance, risk, and compliance) is a comprehensive strategy in which elements affecting corporate governance, risk management, and compliance challenges are viewed as integrated and coordinated strategic activities with a direct impact on business objectives. Enterprise governance, risk, and compliance (EGRC) allows risk and compliance management teams to analyze and share data for a 360-degree perspective of the organization's risk landscape, allowing executives and boards to make well-informed business decisions. The increased requirement to comply with rules relating to data privacy, business functions, and IT infrastructure has forced businesses like BFSI, IT & telecom, and oil & gas to implement enterprise governance, risk, and compliance (EGRC) solutions.

The report " Global Enterprise Governance, Risk, and Compliance Market, By Component (Software and Services), By Enterprises (Small and Medium Enterprise and Large enterprise), By End-User (Banking, Financial Services and Insurance , Construction and Engineering, Energy and Utilities, Government and Private, Healthcare and Education, Manufacturing and Automotive, Retail and Consumer Goods, Telecommunication and Information Technology, Transportation and Logistics and Media & Communication Services), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis, and Forecast till 2029"

Key Highlights:

- In July 2021, CoreStack, a global cloud governance provider that empowers enterprises to unleash the power of cloud by enabling continuous and autonomous cloud governance at scale, announced the launch of its three powerful cloud governance offerings — FinOps, SecOps and CloudOps — on Google Cloud to boost cost optimization, security, and operational efficiencies for enterprises.
- In September 2020, OneTrust, LLC unveiled its GRC solution for the integrated risk management platform, which streamlines audits, implements dynamic business controls, and connects departments for managing risks.

Analyst View:

The primary element driving the global market is the rising instances of non-compliance penalties and asset losses. Furthermore, rising usage of compliance solutions among various financial industries, which allow quick recovery activities in the event of a cyber attack, is likely to promote global market expansion. Furthermore, advantageous aspects of the EGRC application, such as an improved working process, effective oversight mechanisms, integrated risk and control activities, and assured data and information quality, are projected to boost worldwide EGRC expansion. However, the worldwide EGRC market's expansion is projected to be limited by the

market's current rigid regulatory policy structure. In addition, a lack of awareness among emerging economy businesses is another concern that is likely to limit growth to some level.

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Key Market Insights from the report:

The Global Enterprise Governance, Risk and Compliance Market accounted for US\$ 35.10 billion in 2020 and is estimated to be US\$ 123.33 billion by 2030 and is anticipated to register a CAGR of 13.5%. The Global Enterprise Governance, Risk and Compliance market is segmented based on the component, enterprises, end-user, and region.

- By Component, the market is segmented into Software and Services.
- By Enterprises, the market is segmented into Small and Medium Enterprise and Large enterprise.
- By End-user, the market is segmented into Banking, Financial Services and Insurance, Construction and Engineering, Energy and Utilities, Government and Private, Healthcare and Education, Manufacturing and Automotive, Retail and Consumer Goods, Telecommunication and Information Technology, Transportation and Logistics and Media & Communication Services.
- By Region, the Global Fibre Optics is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. The North America market is currently dominating the global EGRC market in terms of owing to high technology innovations, business collaborations, and high awareness among industries about EGRC in region.

Competitive Landscape:

The key players operating in the global Enterprise Governance, Risk and Compliance Market includes Dell EMC, SAS, Oracle Corporation, IBM Corporation, Microsoft Corporation, MetricStream Corporation, Resolver, BWISE, and Resources Connection, Inc.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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