

## **Transaction Monitoring Market is estimated to grow with a CAGR of 15.60% during the forecast period**

Transaction Monitoring Market size was valued at USD 10402.2 million in 2020 and expected to grow to USD 44210.7 million at a compound annual growth rate (CAGR) of 15.60%. Transaction monitoring, also known as business transaction monitoring, is a method used by businesses to check, evaluate, and control transactions that occur in their information systems. They also aid banks and other financial institutions in keeping track of their customers' transactions. The main focus is on analysing the consumer profile and ensuring that no suspicious activity occurs.

**The report " Global Transaction Monitoring Market, By Type (AML, FDP, Compliance Management, and Customer Identity Management), By Application (BFSI, Government and Defense, IT and Telecom, Retail, Healthcare, Energy and Utilities), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2029'**

### **Key Highlights:**

- In 2021, Alloy, the leading identity decisioning platform for banks and fintech firms, today announced the addition of credit underwriting decisioning features to its Identity Decisioning Platform. Alloy Credit Underwriting enables financial institutions to make faster, wiser credit decisions by combining its Onboarding and Transaction Monitoring tools to generate a 360-degree view of each customer. Clients of Alloy can leverage extensive identity data obtained during onboarding, together with credit bureau data and alternative underwriting data, to give credit to a larger number of people with lower risk.

### **Analyst View:**

Over the projection period of 2021 to 2030, the increased usage of advanced analytics to give proactive risk alerts has had a direct impact on the growth of the transaction monitoring market. The growing requirement for enterprises to comply with tight regulatory compliances, as well as the growing demand to manage KYC compliance and make money laundering and CTF operations easier, are also propelling the transaction monitoring market forward. The market's growth is also aided by the market's ability to adapt to shifting regulatory environments. Furthermore, anti-money laundering automation is the only option to increase risk management and eliminate false positives for all transactions in the sector, and it is also functioning as an active growth driver for the transaction monitoring market.

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### **Key Market Insights from the report:**

Global Transaction Monitoring Market size was valued at USD 10402.2 million in 2020 and expected to grow to USD 44210.7 million at a compound annual growth rate (CAGR) of 15.60%. The Global Transaction Monitoring Market report segments the market on the basis of type, application, and region.

- Based on Type, Global Transaction Monitoring Market is segmented into AML, FDP, Compliance Management, and Customer Identity Management.
- Based on Application, Global Transaction Monitoring Market is segmented into BFSI, Government and Defense, IT and Telecom, Retail, Healthcare, Energy and Utilities.

- By Region, the Global Transaction Monitoring Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

**Competitive Landscape & their strategies of Global Transaction Monitoring Market:**

Key players operating in the Global Transaction Monitoring Market includes NICE, Oracle, FICO, BAE Systems, Fiserv, SAS, Experian, FIS, ACI Worldwide and Refinitiv

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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