

Advanced Authentication Market Size Worth USD 38.33 Billion in 2032 | Emergen Research

Growing trend of digitization and rising security, cybersecurity threats are major factors driving advanced authentication market revenue growth

VANCOUVER, BRITISH COLUMBIA, CANADA, June 20, 2024 /EINPresswire.com/ -- The global [advanced authentication market](#) size was USD 12.65 Billion in 2022 and is expected to register a revenue CAGR of 11.7% during the forecast period, according to the latest analysis by Emergen Research. The demand for advanced authentication software is rising as a result of factors such as rising mobile and Internet adoption, the emergence of more digital portals and payment platforms, the importance of protecting personal information, and cybersecurity threats. These factors are expected to drive market revenue growth. Government regulations and industry standards require stronger authentication techniques, which significantly drive market revenue growth.



The requirement for businesses to use advanced authentication tools to comply with laws such as the General Data Protection Regulation (GDPR) and the Payment Card Industry Data Security Standard (PCI DSS) is driving the market revenue growth. The use of cloud-based services and remote working settings is creating a high demand for cloud-based authentication solutions. The scalability, centralized control, and flexibility provided by cloud-based improved authentication, which is increasing the necessity to use the software in various industries, enable organizations to protect access to cloud resources and ensure secure remote access.

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Advanced Authentication Market Size – USD 12.65 Billion in 2022, Market Growth – at a CAGR of 11.7%, Market Trends – Technological advancement and growing investment in Research”

Emergen Research

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Report Objective:

The report offers a complete analysis of the global Advanced Authentication market with details about each market player including company profile, financial standing, global position, revenue contribution, production and manufacturing capacity, business expansion plans, and new product launches.

Key players are strategizing various plans such as Fujitsu, Thales, NEC Corporation, Broadcom, Dell Inc., Safran, ValidSoft Group, BIO-key International, SecurEnvoy Ltd, and Absolute Software Corporation.

Some Key Highlights From the Report

The biometrics segment is expected to register a significantly fast revenue growth rate over the forecast period. The need for data security has increased recently as more data is being managed by individuals and in different industries. Businesses are taking steps to make the process more trustworthy and fraud-free. Artificial intelligence and machine learning developments have sped up the analysis of biometric data, making the technology more practical and approachable. Terrorism and cybercrime have increased the necessity for biometrics as a method of multi-factor authentication. Businesses have used passwords to protect their data and assets for a very long time. However, password security has become less effective as processing speeds have risen and cryptanalysis methods have advanced. Therefore, a more advanced method of authentication like biometrics is required, which is likely to drive revenue growth of this segment.

The single-factor authentication segment accounted for a comparatively large revenue share in 2022. The demand for advanced authentication is rising as a result of individuals becoming more conscious of the importance of secure digital transaction processes, which is expected to further drive revenue growth of this segment. As a result of the sharp increase in data breaches, many firms, notably those in the healthcare and financial sectors, are coping with growing legal requirements for data privacy and security. For advanced authentication, compliance with these requirements is frequently necessary. In addition, in the post-COVID-19 environment, consumers are increasingly likely to use digital portals for data storage and payment purposes, resulting in the need for higher levels of security than passwords. These factors are leading to an increase in the need for single-factor authentication across a number of industries, including healthcare, Banking, Financial Services, and Insurance (BFSI), IT & telecom, and others.

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Key point summary of the report:

The report offers a comprehensive overview of the market size, share, and growth rate in the

forecast duration.

It provides details about current scenario, historical data, giving an accurate market forecast for the coming years.

The study categorizes the market on the basis of product types, applications, end users, market value and volume, business verticals, and 5 major regions.

It also offers regional market analysis and forecast for prominent geographies in the sector viz., North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa.

Industry supply chain, sourcing strategy, upstream feedstock, and downstream demand analysis has also been undertaken in the research report.

The study offers a comprehensive understanding of the demand and supply dynamics, including production and consumption rates, and mapping of the overall market.

The report employs different analytical tools including, SWOT analysis, Porter's five forces analysis, and pricing analysis, to give precise market information.

Emergen Research has segmented the global advanced authentication market on the basis of authentication methods, authentication type, end-use industry, and region:

Authentication Methods Outlook (Revenue, USD Billion; 2019-2032)

Smart Cards

Biometrics

Mobile Smart Credentials

Tokens

User-Based Public Key Infrastructure

Others

Authentication Type Outlook (Revenue, USD Billion; 2019-2032)

Single-Factor Authentication

Multi-Factor Authentication

End-Use Industry Outlook (Revenue, USD Billion; 2019-2032)

BFSI

Healthcare

Government

Defense

IT & Telecom

Others

Regional Outlook (Revenue, USD Billion; 2019-2032)

North America

U.S.

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of MEA

Acquire the complete research report on the Global Market@

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