

# Global Digital Identity Solutions Market Size study, by Component (Solution, Services) by Solution (Biometrics, Non-biometrics), by Authentication (Single-factor authentication, Multi-factor authentication), and Regional Forecasts 2021-2027

<https://marketpublishers.com/r/GA01AE8DF413EN.html>

Date: September 2021

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: GA01AE8DF413EN

## Abstracts

Global Digital Identity Solutions Market is valued approximately at USD 20.44 Billion in 2020 and is anticipated to grow with a healthy growth rate of more than 16.2% over the forecast period 2021-2027. Digital identity-based security consists of biometric technology and includes multi-factor authentication, and is a better and secure way of authentication as compared to passwords. The global Digital Identity Solutions market is being driven by rising incidences of frauds related to identity and authentication, biometrics integration in smartphones as well as increase in focus towards enhancing end-to-end customer experience. . Furthermore, integration of AI, ML, and block chain technologies to enhance digital identities and growing adoption of the cloud-based digital identity solutions will provide new opportunities for the global Digital Identity Solutions industry. For instance, according to the Aite Group, in 2020, around 47% of Americans had experienced financial identity theft in 2020. Also, in US, the Stark Reality found that losses from identity theft cases cost around USD 502.5 billion in 2019 and increased by 42% amounting to USD 712.4 billion in year 2020. As a result, increase in identity and authentication frauds will necessitate the use of Digital Identity Solutions, thus propelling the market forward. However, higher cost involved in deploying digital identity solutions and lack of information security of consumer data, may impede market growth over the forecast period of 2021-2027.

Asia Pacific, North America, Europe, Latin America, and Rest of the World are the key regions considered for the regional analysis of global Digital Identity Solutions Market. The presence of several prominent market players delivering advanced solutions to all

the industry verticals in the region makes North America the leading region across the world in terms of market share. Whereas North America is also anticipated to exhibit the highest growth rate over the forecast period 2021-2027, due to rising strategic investments, partnerships, and rising R&D activities in the region.

Major market player included in this report are:

NEC  
Samsung SDS  
Thales Group  
GBC  
Telus  
Tessi  
Daon  
IDEMIA  
Forgerock  
Jumio

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component :

Solution  
Services

By Solution:

Biometrics  
Non-biometrics

By Authentication:

Single-factor authentication  
Multi-factor authentication

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027.

Target Audience of the Global Digital Identity Solutions Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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