

Global Multi-Factor Authentication (MFA) Market 2018 by Manufacturers, Countries, Type and Application, Forecast to 2023

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Abstracts

This report studies the Multi-factor Authentication (MFA) market. Multifactor authentication (MFA) is a security system that requires more than one method of authentication from independent categories of credentials to verify the user's identity for a login or other transaction.

Scope of the Report:

This report studies the Multi-Factor Authentication (MFA) market status and outlook of Global and major regions, from angles of players, countries, product types and end industries; this report analyzes the top players in global market, and splits the Multi-Factor Authentication (MFA) market by product type and applications/end industries. Banking, financial services and insurance (BFSI) segment contributed a largest market share during the forecast period owing to growing need for secure identification and verification techniques. By geography, North America commanded the largest market share due to plenty IT infrastructures and more financial institutions & companies in this region.

Multi-factor authentication (MFA) comes with different models such as two-factor authentication, three-factor authentication, four-factor authentication, and five-factor authentication. The two-factor authentication includes smart card with pin, smart card with biometric technology, biometric technology with pin, two biometric authentications, and one time password with pin. The three authentications include smart card with pin and biometric technology, smart card with two biometric technologies, pin with two biometric technologies, and three biometric authentications. On the other hand, four- and five-factor authentication includes the use of smart card and pin with more than one biometric technology such as face recognition, fingerprint recognition, voice recognition,

and so on. MFA model using two factors is gaining popularity in the market; occupying almost 90.88% of its share as of 2017, followed by three-, four-, and five-factor authentication respectively.

MFA is popular due to the high degree of security and is much better than a single username and password combination. Different models of MFA have found various applications in verticals: BFSI, government, immigration & travel, commercial security, electronics and healthcare.

The global Multi-Factor Authentication (MFA) market is valued at 6230 million USD in 2017 and is expected to reach 16800 million USD by the end of 2023, growing at a CAGR of 18.0% between 2017 and 2023.

The Asia-Pacific will occupy for more market share in following years, especially in China, also fast growing India and Southeast Asia regions.

North America, especially The United States, will still play an important role which cannot be ignored. Any changes from United States might affect the development trend of Multi-Factor Authentication (MFA).

Europe also play important roles in global market, with market size of xx million USD in 2017 and will be xx million USD in 2023, with a CAGR of xx%.

Market Segment by Companies, this report covers

Morpho (France)

Gemalto (Netherlands)

NEC (Japan)

Entrust Inc. (US)

CA Technologies (US)

Fujitsu (Japan)

VASCO Data Security (US)

HID Global (US)

RSA Security (US)

Symantec Corporation (US)

SecurEnvoy Ltd (England)

Crossmatch (US)

Duo Secuirty (US)

Deepnet Security (England)

CensorNet Ltd. (England)

Market Segment by Regions, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, UK, Russia and Italy)

Asia-Pacific (China, Japan, Korea, India and Southeast Asia)

South America (Brazil, Argentina, Colombia)

Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria and South Africa)

Market Segment by Type, covers

Two-Factor Authentication

Three-Factor Authentication

Other (Four-Factor Authentication and Five-Factor Authentication)

Market Segment by Applications, can be divided into

Banking and Finance

Government

Travel and Immigration

Military and Defense

Commercial Security

Consumer Electronics

Healthcare

Other

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