

# **Multi-factor Authentication Market Size, Share & Trends Analysis Report By Model, By Application (BFSI, Healthcare, Government and Defense, Travel and Immigration, Retail), And Segment Forecasts, 2018 - 2025**

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## **Abstracts**

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The global multi-factor authentication (MFA) market size is expected to reach USD 17.76 billion by 2025, according to a new study by Grand View Research, Inc., experiencing a CAGR of 15.07% during the forecast period. Increasing implementation of BYOD and cloud-based services across enterprises, along with the growing security regulations and mandates, is benefiting market growth.

Multi-factor authentication is an emerging category of the identity access management that involves use of multiple methods of authentication to verify a user's identity. Authentication of user identity ensures secure online transactions, log on to online services, and access to corporate resources. Compromised credentials are the main cause of data breaches. Multi-factor authentication is used by organizations to implement an additional layer of security that requires users to authenticate via knowledge, possession, and inherence factors to gain access to corporate and social networks.

Advancements in biometric technologies, hardware and software applications, and cloud-based authentication services are projected to provide extensive growth opportunities to the market. However, issues related to cost and complexity involved in implementing MFA solutions and the ever-changing security regulations and compliances are expected to restrain market growth.

Further key findings from the study suggest:

North America and Europe were the key revenue contributors in 2017. The key factors contributing to the growth of the regions are advanced infrastructure and accelerated adoption of smart devices

The two factor authentication model will continue to dominate the market until 2025, representing more than 75.0% of the overall revenue.

The three factor authentication model is anticipated to exhibit the highest CAGR of close to 17.0% over the forecast period

The BFSI sector will be the most prominent application segment during the forecast period, followed by retail and e-commerce.

The Asia Pacific market is estimated to post a CAGR of about 19.0% over the forecast period

Increasing investments in cloud technologies, BYOD, and mobility solutions are poised to provide a fillip to the multi-factor authentication market

The key market players include RSA Security, Symantec Corporation, CA Technologies, Gemalto, Safran, and Vasco Data Security International.

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