

Advanced Authentication Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global advanced authentication market size reached US\$ 14.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 30.8 Billion by 2028, exhibiting a growth rate (CAGR) of 13.2% during 2023-2028.

Advanced authentication is a verification approach that requires the presentation of multiple factors for security validation. On the basis of successful verification of these factors, an individual is authorized to access a particular virtual or physical space. The verification factors can either be a possession, knowledge or inherence-based variables such as a fingerprint, retinal scan, Personal Identification Number (PIN), password, security question or a One Time Password (OTP) which are exclusive to the user's knowledge. An advanced authentication system is configured through a database or an application server that emphasizes on protecting organizations and business units from security threats such as hacking, identity theft and online frauds.

The increasing number of cyber-attacks and security breaches in various sectors is the key factor driving the global market. This, coupled with a significant rise in online transactions, has contributed positively to the market growth. An increased number of virtual transactions despite several cases of online frauds and unauthorized access has led to an imperative need for advanced authentication systems. Furthermore, technological innovations such as geo-fencing models based on GPS technology has provided users with an effective tool to track movements in a particular area and contain unauthorized access. Herein, verification strategies are specified by users, thus restricting access to any unauthorized source. Other factors such as the increasing rate of technological penetration and rising number of cloud and datacenter users have further driven this market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global advanced authentication market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on authentication methods, deployment, solution and end-user industry.

Breakup by Authentication Methods:

- Smart Cards
- Biometrics
- Mobile Smart Credentials
- Tokens
- User-Based Public Key Infrastructure
- Other Authentication Methods

Breakup by Deployment:

- On-Premise
- Cloud

Breakup by Solution:

- Single Factor Authentication
- Multi-Factor Authentication

Breakup by End-User Industry:

- Banking and Financial Services
- Healthcare
- Government
- Defense
- IT and Telecom
- Others

Breakup by Region:

- North America
- Europe

Asia Pacific

Middle East and Africa

Latin America

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Fujitsu Ltd, Gemalto N. V, NEC Corporation, CA Technologies (Broadcom Inc.), Safran Identity and Security SAS, Dell Technologies Inc. (RSA Security), Lumidigm Inc (HID Global), Validissoft, Pistolstar, Securevoy (Shearwater Group), NetMotion Wireless, CJIS Solutions, AUTHASAS, WideBand Corporation, SECUREAUTH, etc.

IMARC Group's latest report provides a deep insight into the global advanced authentication market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the global advanced authentication market in any manner.

Key Questions Answered in This Report

1. What was the size of the global advanced authentication market in 2022?
2. What is the expected growth rate of the global advanced authentication market during 2023-2028?
3. What are the key factors driving the global advanced authentication market?
4. What has been the impact of COVID-19 on the global advanced authentication market?
5. What is the breakup of the global advanced authentication market based on the authentication methods?
6. What is the breakup of the global advanced authentication market based on the end-user industry?
7. What are the key regions in the global advanced authentication market?
8. Who are the key players/companies in the global advanced authentication market?

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