

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

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Abstracts

The global passive authentication market size reached US\$ 1.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 5.0 Billion by 2028, exhibiting a growth rate (CAGR) of 23.63% during 2022-2028.

Passive authentication refers to the frictionless process of identifying the user and confirming without the need for additional actions. It involves listening to the speaker's voice while talking to an agent or a voice bot and usually requires a more extended period of speech to achieve a high-security verification score. It mainly gathers the user's activity, or other observable data, which is analyzed for evidence of identity without further intervention from or work by the user. At present, its demand is escalating across the globe on account of the development of frictionless online and physical dynamic probabilities and confidence scoring technology by numerous startups.

Passive Authentication Market Trends:

Presently, there is a rise in the adoption of passive authentication methods in the banking industry, which can be attributed to numerous beneficial features that minimize agent interaction with the customers. This represents one of the key factors bolstering the growth of the market. Passive authentication methods can also be utilized by financial services companies to enroll customers using archives of previous calls automatically. Moreover, it offers several other advantages, such as enabling companies to continually monitor conversations in real-time and ensure that the person they are interacting with is the authenticated speaker. Apart from this, there is an increase in the incidences of data breaches in the banks, which is positively influencing the need for robust authentication technologies. Furthermore, the outbreak of the

coronavirus disease (COVID-19) outbreak has encouraged enterprises to transform their security methods by defining next-generation user security experience. This is anticipated to drive the demand for passive authentication solutions around the world to control and identify areas wherein businesses can introduce automation and provide a frictionless user experience.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global passive authentication market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component, deployment mode, organization size, function and end use industry.

Breakup by Component:

- Solution
- Services

Breakup by Deployment Mode:

- On-premises
- Cloud-based

Breakup by Organization Size:

- Small and Medium-sized Enterprises
- Large Enterprises

Breakup by Function:

- Compliance Management
- Marketing Management
- Risk Management
- Others

Breakup by End Use Industry:

- BFSI
- Government
- IT and Telecom

Retail and Consumer Goods
Healthcare
Media and Entertainment
Others

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Aware Inc., BioCatch Ltd., Cisco Systems Inc., Equifax Inc., Experian plc, Fair Isaac Corporation, International Business Machines Corporation, NEC Corporation, Nuance Communications Inc. (Microsoft Corporation), RSA Security LLC, Thales Group, and Verint Systems Inc.

Key Questions Answered in This Report:

How has the global passive authentication market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global passive authentication market?

What are the key regional markets?

What is the breakup of the market based on the component?

What is the breakup of the market based on the deployment mode?

What is the breakup of the market based on the organization size?

What is the breakup of the market based on the function?

What is the breakup of the market based on the end use industry?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global passive authentication market and who are the key players?

What is the degree of competition in the industry?

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