

Passive Authentication Market Report by Component (Solution, Services), Deployment Mode (On-premises, Cloud-based), Organization Size (Small and Medium-sized Enterprises, Large Enterprises), Function (Compliance Management, Marketing Management, Risk Management, and Others), End Use Industry (BFSI, Government, IT and Telecom, Retail and Consumer Goods, Healthcare, Media and Entertainment, and Others), and Region 2024-2032

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Abstracts

The global passive authentication market size reached US\$ 1.7 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 10.0 Billion by 2032, exhibiting a growth rate (CAGR) of 20.6% during 2024-2032. The market is driven by the growing demand for sophisticated and safe authentication techniques among organizations to safeguard their resources and client information, rising need to monitor examination process by stopping unauthorized activities during evaluations, and thriving retail industry.

Passive Authentication Market Analysis:

Major Market Drivers: Rising incidences of cybersecurity crimes in the finance sector, as they have direct access to financial resources and handle sensitive data, is propelling the growth of the market.

Key Market Trends: The growing trend of e-learning that consists of student records, proprietary content, and sensitive instructional resources is offering a

favorable market outlook.

Geographical Trends: North America enjoys the leading position due to the high adoption rates of cutting-edge security solutions.

Competitive Landscape: Some of the major market players in the passive authentication industry include 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, Verint Systems Inc., among many others.

Challenges and Opportunities: While the market faces challenges, such as addressing privacy concerns and ensuring seamless integration with existing systems, it also encounters opportunities in the increasing demand for advanced security solutions due to rising cyber threats.

Passive Authentication Market Trends:

Growing cybersecurity frauds in the finance sector

According to an article published on the website of the International Monetary Fund (IMF) in 2024, the financial sector has suffered more than 20,000 cyberattacks, causing the loss of 12 billion dollars in past 20 years. Cybercriminals prefer finance sector for hacking and stealing sensitive data, as this sector has important financial resources. Fraud attempts are increasing in this sector, encouraging companies to invest in sophisticated and safe authentication techniques, which helps in safeguarding their resources and client information. Traditional authentication systems like passwords and PINs are highly susceptible to social engineering assaults. As a result, companies are preferring passive authentication methods, including behavioral biometrics and device identification, which are known to provide extra layer of security. Cybercrimes are creating heavy losses to financial institutions, and to prevent this, governing agencies of several countries are implementing stringent regulatory regulations, thereby promoting the utilization of advanced solutions, such as passive authentication.

Thriving retail industry

Cyberthreats like account takeovers and payment frauds are increasing in the retail

sector around the world, as people are preferring online shopping. This trend of online shopping is resulting in several fraudulent activities. Passive authentication is widely used to minimize unauthorized access by monitoring user behavior and device attributes while providing strong security layer. With the increasing number of cybersecurity crimes, it is very important to offer a seamless and secure customer experience in the retail sector. Passive authentication plays a crucial role in delivering convenient shopping experience by eliminating the need for manual verifications and recurring logins while also taking responsibility of data protection. It is very important to adhere to data protection laws in this sector, as retailers manage a ton of sensitive consumer data, thereby catalyzing the demand for passive authentication. The expansion of e-commerce platforms is resulting in the collection of enormous data, which further increases the reliance of retail sector on passive authentication system. According to the data published on the website of the National Retail Federation, retail sales will increase between \$5.23 trillion and \$5.28 trillion in 2024.

Rising trend of e-learning

The IMARC Group's report shows that the global e-learning market size reached US\$ 316.2 Billion in 2023. The trend of e-learning is resulting in the collection of huge data like students' records, proprietary content, and sensitive instructional resources. Passive authentication helps in limiting the access of these resources to authorized users and preserving the integrity of the instructional materials. To offer teachers and students a seamless login experience by eliminating the need for manual verifications, passive authentication is very crucial. The leakage of personal data from any e-learning institute can harm their reputation. As a result, passive authentication is highly preferred by e-learning institutes to make sure that only authorized users can have the access to this information. It is also useful to keep an eye on examination process by stopping unauthorized activities during evaluations.

Passive Authentication Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the global, regional, and country levels for 2024-2032. Our report has categorized the market based on component, deployment mode, organization size, function, and end use industry.

Breakup by Component:

Solution

Services

Solution accounts for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the component. This includes solution and services. According to the report, solution represents the largest segment.

Because these solutions are comprehensive and integrated and provide a wide range of functionalities and benefits, the solution component is the largest segment in the passive authentication market. Technologies including behavioral biometrics, device recognition, and risk-based authentication are examples of solutions for passive authentication that work together to offer strong security without interfering with user experience.

Breakup by Deployment Mode:

On-premises

Cloud-based

On-premises hold the largest share of the industry

A detailed breakup and analysis of the market based on the deployment mode have also been provided in the report. This includes on-premises and cloud-based. According to the report, on-premises account for the largest market share.

Industries including banking, healthcare, and government, where data security and privacy are critical, are among those who prefer on-premises solutions because of their strict regulatory and compliance requirements. Organizations can ensure greater levels of customization and interaction with current IT environments by customizing their authentication systems with on-premises solutions. Since these implementations don't rely on external internet connections, they frequently provide improved speed and stability.

Breakup by Organization Size:

Small and Medium-sized Enterprises

Large Enterprises

Small and medium-sized enterprises represent the leading market segment

The report has provided a detailed breakup and analysis of the market based on the organization size. This includes small and medium-sized enterprises and large enterprises. According to the report, small and medium-sized enterprises represent the largest segment.

Due to their increasing demand for reliable yet affordable security solutions, small and medium-sized enterprises (SMEs) make up the largest segment of the passive authentication market. SMEs, who frequently lack substantial IT resources and specialized security teams, are especially susceptible to attacks as cyber threats are becoming more complex. These companies can improve their security posture without burdening their users with onerous authentication procedures or significantly increasing complexity by implementing passive authentication.

Breakup by Function:

Compliance Management

Marketing Management

Risk Management

Others

A detailed breakup and analysis of the market based on the function have also been provided in the report. This includes compliance management, marketing management, risk management, and others.

The compliance management segment is concerned with making sure that companies follow different industry and regulatory guidelines for data security and protection. Businesses can meet standards specified by regulations like GDPR, HIPAA, and PCI-DSS and show their commitment to data security by employing passive authentication

solutions. These technologies support ongoing user identity verification and monitoring without interfering with workflows, preserving compliance without sacrificing user experience.

The marketing management segment makes use of technology to improve user engagement and personalization initiatives. Passive authentication enables marketers to obtain precise information about user behavior and preferences without requiring intrusive procedures by safely identifying and authenticating individuals. With the use of this data, marketing campaigns, content delivery, and customer interactions may all be improved, leading to increased engagement and conversion rates.

Passive authentication plays a vital role in supporting risk management, which is centered on detecting, evaluating, and addressing security threats and weaknesses inside an enterprise. Technologies for passive authentication, such as continuous authentication and behavioral biometrics, allow for the real-time detection of anomalies and suspicious activities that can allow possible security breaches. These technologies help firms proactively manage risks and defend against cyber threats by adding an extra layer of security.

Breakup by End Use Industry:

BFSI

Government

IT and Telecom

Retail and Consumer Goods

Healthcare

Media and Entertainment

Others

BFSI dominates the market

The report has provided a detailed breakup and analysis of the market based on the

end use industry. This includes BFSI, government, IT and telecom, retail and consumer goods, healthcare, media and entertainment, and others. According to the report, BFSI represents the largest segment.

Strong security solutions are crucial for the BFSI sector since it handles extremely sensitive financial data and is a popular target for hackers. Without interfering with the user experience, passive authentication offers constant, non-intrusive user identity verification, thereby lowering the risk of fraud and illegal access. Furthermore, the industry is adopting advanced authentication systems due to regulatory regulations like GDPR, PCI DSS, and PSD2, which mandate strict data protection and security procedures.

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

North America leads the market, accounting for the largest passive authentication market share

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America represents the largest regional market for passive authentication.

Because of its sophisticated technological infrastructure, high adoption rates of cutting-edge security solutions, and strict regulatory environment, North America holds the largest share of the passive authentication market. The region's concentration on large cybersecurity and technology enterprises encourages ongoing innovations and the creation of increasingly complex authentication techniques. Strong passive

authentication solutions are in high demand since North American industries like BFSI, healthcare, and e-commerce are subject to stringent regulations and serious cybersecurity risks. Advanced security measures are required for enterprises due to the region's significant emphasis on data protection and privacy, which is further supported by rules, such as HIPAA and CCPA. Moreover, key players operating in the region are focusing on collaborations and partnerships to mitigate sophisticated cybersecurity frauds and keep them competitive in the market. For instance, in 2023, LexisNexis® Risk Solutions and Prove Identity, Inc. ('Prove') partnered to better combat authorized push payment (APP), impersonation and money mule fraud through best-in-class fraud prevention and digital identity authentication technology, while also speeding up and enhancing their customer experiences.

Competitive Landscape:

The market research report has also provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the major market players in the passive authentication industry include 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.

(Please note that this is only a partial list of the key players, and the complete list is provided in the report.)

To satisfy the increasing need for enhanced security solutions, major players in the passive authentication market are concentrating on innovations, forming strategic alliances, and broadening their product offerings. For instance, in 2023, Innovatrics launched a new liveness detection solution based on iris biometrics, known as MagnifEye system, which is a semi-passive method of liveness detection. Businesses that are substantially investing in R&D to improve their authentication solutions with artificial intelligence (AI) and machine learning (ML) capabilities include IBM, Cisco, and RSA Security. To increase their market penetration and level of competence, they are also forging alliances and purchasing smaller businesses. The development of solutions that smoothly interface with current IT infrastructures is being emphasized by these major players, giving enterprises scalable and adaptable security alternatives.

Furthermore, to meet the unique security standards and regulatory demands of every industry, they are focusing on the banking, healthcare, retail, and government sectors.

Passive Authentication Market News:

In 2024: Regula updated its Face SDK by incorporating passive liveness technology to combat a wider variety of spoofing attempts.

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 are the drivers, restraints, and opportunities in the global market?

What is the impact of each driver, restraint, and opportunity on the global market?

What are the key regional markets?

Which countries represent the most attractive passive authentication market?

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

Which is the most attractive component in the market?

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

Which is the most attractive deployment mode in the market?

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

Which is the most attractive organization size in the market?

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

Which is the most attractive function in the market?

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Who are the key players/companies in the global passive authentication market?

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