

Global Identity Verification Service and Software Market Growth (Status and Outlook) 2026-2032

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Abstracts

The global Identity Verification Service and Software market size is predicted to grow from US\$ 13451 million in 2025 to US\$ 36810 million in 2032; it is expected to grow at a CAGR of 15.6% from 2026 to 2032.

Identity verification service and software refers to the enterprise security capability stack used to establish and continuously confirm a user's real identity across digital journeys—especially during onboarding, account recovery, remote contracting, payments, and other high-risk actions. It typically combines document authenticity and data extraction, liveness detection, selfie/portrait matching, biometric consistency checks, device and environmental intelligence, risk scoring, and cross-checks against trusted data sources or watchlists to produce an auditable verification outcome with a defined assurance level. During access and high-impact events, the system escalates assurance dynamically (step-up checks and, when necessary, manual review) based on real-time risk signals, allowing organizations to balance pass rates, fraud capture, unit economics, and compliance evidence.

Compliance modernization and remote workflows are turning verification into baseline infrastructure

As onboarding, contracting, and customer servicing move online, identity verification is shifting from an optional pre-fraud control to a foundational capability for business continuity. Standards are converging on clearer expectations for proofing, authenticators, and trust federation, encouraging enterprises to industrialize verification with auditability and tiered assurance rather than relying on one-off checks. In parallel, public-sector initiatives aimed at reusable digital identity—such as the EU digital identity framework—are reinforcing demand for higher-assurance, portable identity interactions

that can work across borders and sectors.

AI-enabled fraud raises the bar—buyers move to multi-signal orchestration

Deepfake-assisted spoofing and synthetic identities reduce the effectiveness of document-only workflows. Enterprises are increasingly adopting multi-signal verification and risk-based orchestration: combining document checks, liveness, biometrics, device intelligence, fraud scoring, and selective manual review to optimize pass rates, capture rates, unit cost, and compliance simultaneously. At the same time, privacy and regulatory constraints are tightening the acceptable use of biometric data and forcing organizations to provide practical alternatives—driving product innovation in governance, data minimization, explainability, and lifecycle controls.

Downstream demand: upgrade high-frequency entry points first, then harden high-impact actions

Rollouts typically start with onboarding, login, and recovery, then extend to high-impact actions such as payouts, beneficiary changes, privilege elevation, and remote signing. Financial services remain the anchor vertical, while telecom SIM-swap prevention, cross-border commerce, platform ecosystems, and public services are accelerating adoption. With fraud pressure increasing—FTC data show consumer-reported fraud losses exceeded \$12.5B in 2024—enterprises are shifting spend toward earlier verification and stronger, risk-tiered authentication to reduce downstream losses and operational friction.

LPI (LP Information)' newest research report, the “Identity Verification Service and Software Industry Forecast” looks at past sales and reviews total world Identity Verification Service and Software sales in 2025, providing a comprehensive analysis by region and market sector of projected Identity Verification Service and Software sales for 2026 through 2032. With Identity Verification Service and Software sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Identity Verification Service and Software industry.

This Insight Report provides a comprehensive analysis of the global Identity Verification Service and Software landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyses the strategies of leading global companies with a focus on Identity Verification Service and Software portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these

firms' unique position in an accelerating global Identity Verification Service and Software market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Identity Verification Service and Software and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Identity Verification Service and Software.

This report presents a comprehensive overview, market shares, and growth opportunities of Identity Verification Service and Software market by product type, application, key players and key regions and countries.

Segmentation by Type:

Software and Platform as a Service

Hardware Readers and Devices

Integrated Solutions

Segmentation by Deployment Mode:

Cloud Based

On-Premises

Segmentation by Authentication Factor:

Multi-Factor Authentication

Single-Factor Authentication

Segmentation by Organization Size:

Large Enterprises

Small and Medium-Sized Enterprises

Segmentation by Application:

Banking, Financial Services and Insurance

Government and Defense

Retail and E-commerce

Healthcare

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Microsoft Corporation

Okta, Inc.

Ping Identity

Cisco Systems, Inc.

International Business Machines Corporation

Oracle Corporation

SAP SE

Broadcom Inc.

Thales Group

Entrust Corporation

JumpCloud, Inc.

RSA Security LLC

OneSpan Inc.

IDEMIA Group

Alibaba Cloud Computing Ltd.

Tencent Cloud Computing (Beijing) Co., Ltd.

Huawei Cloud Computing Technology Co., Ltd.

Qi An Xin Technology Group Inc.

Beijing Certificate Authority Co., Ltd.

Koal Software Co., Ltd.

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