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Global KYC Verification Service Market Growth (Status and Outlook) 2025-2031

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Abstracts

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The global KYC Verification Service market size is predicted to grow from US$ 4482 million in 2025 to US$ 9112 million in 2031; it is expected to grow at a CAGR of 12.6% from 2025 to 2031.

KYC (Know Your Customer) technology is a set of processes and tools used by financial institutions and businesses to verify the identity of their customers. It involves collecting and analyzing customer information to ensure that the customer is who they say they are. The KYC process typically includes the collection of personal information, document verification (e.g. passport, driver's license), biometric authentication, and screening against global sanctions lists and watch lists. The goal of KYC technology is to determine the identity of the customer and accurately assess their risk profile.

United States market for KYC Verification Service is estimated to increase from US$ million in 2024 to US$ million by 2031, at a CAGR of % from 2025 through 2031.

China market for KYC Verification Service is estimated to increase from US$ million in 2024 to US$ million by 2031, at a CAGR of % from 2025 through 2031.

Europe market for KYC Verification Service is estimated to increase from US$ million in 2024 to US$ million by 2031, at a CAGR of % from 2025 through 2031.

Global key KYC Verification Service players cover Jumio, Sumsub, GetID, Trulioo, Ondato, etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2024.

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LPI (LP Information)' newest research report, the “KYC Verification Service Industry Forecast” looks at past sales and reviews total world KYC Verification Service sales in 2024, providing a comprehensive analysis by region and market sector of projected KYC Verification Service sales for 2025 through 2031. With KYC Verification Service sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US$ millions of the world KYC Verification Service industry.

This Insight Report provides a comprehensive analysis of the global KYC Verification Service 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 KYC Verification Service portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms’ unique position in an accelerating global KYC Verification Service market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for KYC Verification Service 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 KYC Verification Service.

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

Segmentation by Type:

Personal Information Verification

Document Verification

Biometric Authentication

Others

Segmentation by Application:

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- Banks
- Other Financial Institutions
- Government
- 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

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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.

Jumio

Sumsub

GetID

Trulioo

Ondato

Kycaid

Accura Scan

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Shufti

iDenfy

Fractal

IDology, Inc

Mitek

SEON

Veriff

KYC Hub

Sanction Scanner

Onfido

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