

Passive Authentication Market by Component (Solution and Services), Business Function (Compliance Management, Risk Management, Marketing Management), Deployment Type, Organization Size, Industry Vertical, and Region - Global Forecast to 2023

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Abstracts

Growing need for the frictionless authentication among organizations is expected to drive the growth of the passive authentication market.

The passive authentication market size is expected to grow from USD 492.8 million in 2018 to USD 1,535.0 million by 2023, at a Compound Annual Growth Rate (CAGR) of 25.5% during the forecast period. The market growth is expected to have driven by the growing need for the frictionless authentication among organizations. The advancements in technologies such as Artificial Intelligence (AI) and Internet of Things (IoT) are expected to further fuel the growth of the passive authentication market, globally. However, privacy concerns about biometrics are expected to restrain the growth of the market.

The cloud segment is expected to grow at a higher CAGR during the forecast period.

Cloud-based services are provided directly through the cloud-deployed network connection. These services help reduce the overall costs while also provide highly flexible and scalable access to passive authentication solutions through Information Technology (IT) infrastructure hosted by cloud services providers. Companies are deploying the passive authentication solutions on the cloud to improve their mobility and decentralize their data storage and computing. The increasing demand for digital

services is expected to fuel the growth of the passive authentication market. Passive authentication solutions help companies in digital transformation and customer engagement strategies. Security is a critical issue, which restricts the adoption of cloud-based services. However, this issue is gradually being eradicated with the help of rigorous security tests of the highest standards by third parties. Owing to such advantages, several enterprises are switching from the on-premises deployment mode to the cloud deployment mode.

North America is expected to account for the largest market size, whereas Asia Pacific is expected to show the highest growth rate during the forecast period.

North America has been an early adopter and a host in adopting innovative initiatives for advanced security solutions and practices. Most passive authentication vendors, including the major players, have a direct or an indirect presence in this region via system integrators, distributors, and resellers. Asia Pacific (APAC) is expected to account for the highest potential and growth opportunities in the passive authentication market, owing to the presence of the large number of Small and Medium-sized Enterprises (SMEs) in the emerging countries, such as Australia and New Zealand, China, and Japan. In the coming years, a majority of passive authentication vendors are expected to increase their partner network in the APAC region, as it is an untapped market.

In the process of determining and verifying the market size of several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with the key people. The break-up of the profiles of the primary participants is given below:

By Company: Tier 1 – 35%, Tier 2 – 45%, and Tier 3 – 20%

By Designation: C-Level – 35%, Director Level – 25%, and Others – 40%

By Region: North America – 40%, Europe – 28%, APAC – 25%, and RoW– 7%

The passive authentication market includes several vendors, such as Aware (US), BehavioSec (US), BioCatch (Israel), Cisco (US), Early Warning (US), Equifax (US), Experian (Ireland), FacePhi (Spain), FICO (US), Gemalto (Netherlands), IDology (US), IBM (US), Jumio(US), LexisNexis (US), NEC (Japan), Nuance Communications (US), NuData Security (Canada), Pindrop (US), RSA Security (US), SecuredTouch (Israel),

Trust Stamp (US), TypingDNA (Romania), VASCO (US), Veridium (US), and Verint (US).

Research Coverage

The report includes the in-depth competitive analysis of the key players in the passive authentication market, with their company profiles, recent developments, and the key market strategies. The research report segments the passive authentication market by component (solutions and services), business function, deployment type, organization size, industry vertical, and region.

Reasons to Buy the Report

The report on the global passive authentication market would help leaders/new entrants in the market in the following ways:

1. The report segments the passive authentication market comprehensively and provides the closest approximations of the revenue numbers for the overall market and its subsegments. The market numbers are further split across various industry verticals and regions.
2. The report helps stakeholders understand the pulse of the market and provides information on the key market drivers, restraints, challenges, and opportunities.
3. This report assists stakeholders in better understanding their competitors and gaining more insights to position their business better. There is a separate section on the competitive landscape, including the competitor ecosystem, and mergers and acquisitions. Besides this, there are company profiles of 25 major vendors in this market. In this section, market internals have been provided that can put stakeholders ahead of their competitors.

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