

Global Risk-based Authentication Market By Component (Solution & Services), By Technology (Multi-Factor Authentication, etc.), By Security Policies (Device-Based Policies, etc.), By Deployment, By Application, By End-User, By Region, Competition, Forecast & Opportunities, 2024

<https://marketpublishers.com/r/GCF444D222DEN.html>

Date: April 2019

Pages: 112

Price: US\$ 4,900.00 (Single User License)

ID: GCF444D222DEN

Abstracts

Global risk-based authentication market stood at \$ 2.3 billion and is projected to grow at a CAGR of more than 18.8% to reach \$ 6.5 billion by 2024 on account of surging enterprise breaches and increasing adoption of risk-based authentication solutions in various industries such as BFSI, healthcare, etc. Moreover, rising number of connected devices backed by growing demand for mobility solution along with rising inclination towards the concept of BYOD is further contributing to the growth of global risk-based authentication market. Risk-based authentication system takes into consideration the profile of the agent requesting access to the particular system so as to reduce the risk profile associated with that transaction.

Global risk-based authentication market can be categorized based on component, technology, security policies, deployment, application, end-user and regional analysis. Based on the component, the market can be bifurcated into solution and services, of which solution segment is dominating the market as this segment helps enterprises to identify and authenticate customers and protect customers' data. Global risk-based authentication market caters to various end-users such as BFSI, healthcare, government, retail and others. Owing to increasing fraudulent activities and surging instances of cyber-attacks, BFSI was the largest segment in 2018, and is likely to continue its leading position during forecast period as well.

Regionally, the market for risk-based authentication is gaining traction and expanding to various regions including Asia-Pacific, North America, Europe, South America and Middle East & Africa. North America is expected to dominate the market during the forecast period due to elevating need to meet the compliance requirements for protecting user identity. However, Asia-Pacific is expected to grow at a high rate during forecast period owing to high security spending by organizations in countries such as China, India, Japan, etc.

Major players operating in global risk-based authentication market include International Business Machines Corporation, Micro Focus International plc, CA, Inc., RSA Security LLC, Okta, Inc., etc. Major companies are developing advanced technologies and launching new products in order to stay competitive in the market. Other competitive strategies include mergers & acquisitions and new product developments. For instance, IBM offers risk-based authentication solutions by bringing together IBM Trusteer Pinpoint Detect and IBM Security Access Manager. The solution assesses high-risk factors, analyzes session information and protects against fraudulent transactions.

Years considered for this report:

Historical Years: 2014-2017

Base Year: 2018

Estimated Year: 2019

Forecast Period: 2020–2024

Objective of the Study:

To analyze and forecast the market size of global risk-based authentication market.

To classify and forecast global risk-based authentication market based on component, technology, security policies, deployment, application, end-user and regional distribution.

To identify drivers and challenges for global risk-based authentication market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in global risk-based authentication market.

To identify and analyze the profile of leading players operating in global risk-based authentication market.

Some of the leading players in global risk-based authentication market are include International Business Machines Corporation, Micro Focus International plc, CA, Inc., RSA Security LLC, Okta, Inc., etc.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of service providers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the service providers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the service offerings, distribution channels and presence of all major service providers across the globe.

TechSci Research calculated the market size of global risk-based authentication market using a bottom-up approach, wherein data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Risk-based authentication hardware, software and service vendors

Defense organizations

Research organizations and consulting companies

Value added resellers

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to risk-based authentication

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as service providers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, global risk-based authentication market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, By Component:

Solution

Services

Managed

Professional

Market, By Technology:

Multi-Factor Authentication

Behavioral Biometrics

Web Access Management

Market, By Security Policies:

Device-Based Policies

Attribute-Based Policies

Behavior Policies

Resource-Based Policies

Network and Browser-based Policies

Market, By Deployment:

Cloud

On-premise

Market, By Application:

Fraud Prevention

Cloud-Application Security

IoT Security

Others

Market, By End-User:

BFSI

Healthcare

Government

Retail

Others

Market, By Region:

North America

United States

Mexico

Canada

Europe

United Kingdom

France

Russia

Germany

Italy

Asia-Pacific

China

Japan

South Korea

India

Australia

Middle East & Africa

Egypt

Saudi Arabia

South Africa

UAE

South America

Brazil

Argentina

Colombia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global risk-based authentication market.

Available Customizations:

With the given market data, TechSci Research offers customizations according the company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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