

North America is the Largest Digital Signature Market with More Than 40% Revenue Contribution to The Global Market

Global Digital Signature Market Size, Share, Growth, Demand, Trends, Analysis and forecast To 2024

NEW YORK, NY CITY, UNITED STATES, August 22, 2018 /EINPresswire.com/ -- In order to secure any confidential data, use of digital signature performs a crucial role in attaining it. The increasing number of cases related to online cyber breach and threats have uplifted the demand for digital signature solutions as it enables signing a particular document via online mode without major worries. The global [digital signature market](#) was valued at USD 896.3 million in 2017 and is projected to grow at a CAGR of 28.1% during the forecast period. In order to reduce fraudulent activities, the digital signature technology is being adopted at a rapid pace, wide adoption of these solutions that are biometrics based in the BFSI segment along with increasing government initiatives pertaining to eliminating the use of paperwork are the major factors that are driving the growth of the digital signature industry. Moreover, the extensive number of government aided initiatives along with associations of several industries helps in developing several awareness initiatives for several industries that is further expected to bolster the growth of the market



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The digital signature market is gaining huge popularity owing to its ability to improve digital work-flow and enabling time and cost efficiencies along with strengthening security measures. It has been observed that implementation of digital signature in workplace is enabling the business organizations to send business and legal documents in an authenticated manner that reduces risk for the enterprises and enables efficient work process. These factors are thereby contributing towards the growth of the market.

Furthermore, it has been observed that there are various developed economies such as Germany and the U.S that uses these technologies for security purposes that are commonly

being referred as digital signature-based smart cards. The increasing adoption of bio-metric based signature technology is the most protected feature that enables authentication and identification process of an individual. Moreover, with the use of this technology the act of duplication and stealing of signature can be eliminated as a result to the digital signature market is growing at a rapid pace.

Geographically, North America is the largest digital signature market with more than 40% revenue contribution to the global market in 2017 and the market is projected to witness significant growth in the coming years. The growth of this market is attributed towards increasing avenues for growth that is witnessed due to prosperous demand of digital signatures from financial and legal domain. These sectors are primarily focusing upon adherence to stringent regulatory reforms formulated by the cyber security.

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Furthermore, it has been observed that the Asia-Pacific digital signature market is expected to witness the highest CAGR of 31.0% during the forecast period, owing to extensive adoption of digital signature technology in various small and medium and large enterprises. Moreover, the government of India has implemented several measures in order to enhance the growth of the digital signature industry.

Some of the key players in the digital signature industry are Adobe Systems, Inc, Ascertia, Microsoft Corporation, Docusign, Inc., Entrust Datacard Corp, Gemalto, Inc, IdenTrust, Inc, International Business solutions llc, Kofax Limited, Korea SYSTEM's TECH Inc, Kotrade Inc, Right Signature LLC, Secured Signing Limited, Signix Inc and Oracle Corporation.

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