

Multi-Factor Authentication Market 2021-2026: Size, Share, Trends, Growth and Forecast

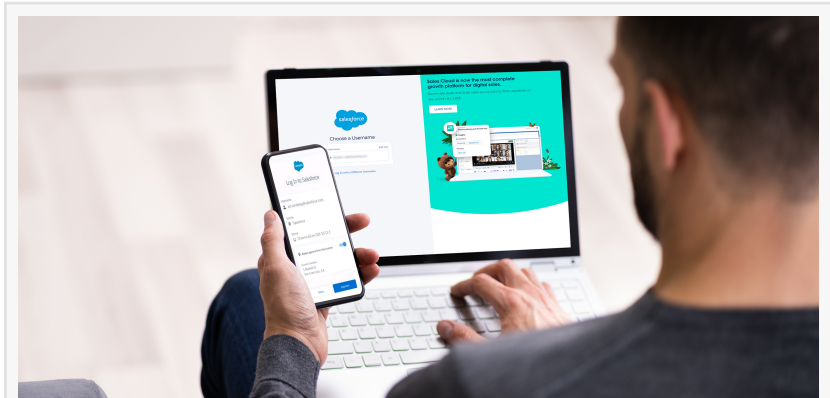
IMARC Group expects the global multi-factor authentication market to grow at a CAGR of around 17% during 2021-2026.

SHERIDAN, WYOMING, UNITED STATES, August 23, 2021 /EINPresswire.com/ -- According to IMARC Group, the competitive landscape of the industry has also been examined with some of the key players being

- Broadcom, Inc.
- EID Global Corporation
- Deepnet Security Ltd.
- Entrust Datacard Corporation
- Eujitsu Limited
- Gemalto N.V.
- Microsoft Corporation
- NEC Corporation of America
- Okta, Inc.
- Ping Identity Corporation
- RSA Security LLC
- SecureAuth Corporation
- SecurEnvoy Limited
- Suprema Inc

Market Overview:

According to the latest report by IMARC Group, titled "[Multi-Factor Authentication Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2021-2026](#)," the global multi-factor authentication market exhibited strong growth during 2015-2020. Looking forward, IMARC



Multi-Factor Authentication Market Report 2021-2026

Group expects the global multi-factor authentication market to grow at a CAGR of around 17% during 2021-2026. Multi-factor authentication (MFA) is a security system intended to protect network, database, device or a physical location with the use of a multi-layered verification process. It requires unique credentials to confirm the user's identity for the login or any transaction to be made. Other than the username and password, it entails additional authorization factors, including personal security questions, facial recognition, badges, USB devices, security token, one-time password (OTP), behavioral analysis and risk score. Since it is generally a challenging task to decrypt multiple authentication factors, the use of MFA security systems has gained immense traction across the globe.

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

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Global Multi-Factor Authentication Market Trends:

The market is primarily driven by a significant rise in the incidences of security breaches. An escalating number of cyberattacks, along with the increasing online fraud cases, are encouraging corporate organizations, banking, financial and insurance companies, and government offices to adopt MFA for safeguarding sensitive data against any form of security transgression. Apart from this, the rising adoption rates of the Internet of Things (IoT), coupled with the increasing popularity of cloud-integrated MFA solutions have reduced the costs associated with the hardware and software-based authentication models. Other factors, such as the rising trend of virtual smart cards, increasing government investments into cybersecurity and extensive research and development in the field of biometric technologies, are expected to create a positive outlook for the market.

Explore Full Report with TOC & List of Figure: <https://www.imarcgroup.com/multi-factor-authentication-market>

Key Market Segmentation:□

Breakup by Model:

- Two-Factor Authentication
- Three-Factor Authentication
- Four-Factor Authentication
- Five-Factor Authentication

Breakup by Deployment Type:

- On-Premises
- On-Cloud

Breakup by Application:

- Smart Card Authentication
- Phone-Based Authentication
- Hardware OTP Token Authentication

Breakup by Vertical:

- Banking & Finance
- Government
- Travel & Immigration
- Military & Defence
- Commercial Security
- Healthcare
- Consumer Electronics
- Others

Breakup by Region:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Key highlights of the Report:

- Market Performance (2015-2020)
- Market Outlook (2021-2026)
- COVID-19 Impact on the Market
- Porter's Five Forces Analysis
- Historical, Current and Future Market Trends
- Market Drivers and Success Factors
- SWOT Analysis
- Structure of the Market
- Value Chain Analysis
- Comprehensive Mapping of the Competitive Landscape

Note: If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their

businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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