

Authentication Services Market Size Expected to Reach USD 2.74 Billion at CAGR of 18.0%, By 2026: Reports and Data

Authentication Services Market Size – USD 710.2 Million in 2018, Market Growth – CAGR of 18.0%, Market Trends – The growing popularity of e-commerce.

NEW YORK, NY, UNITED STATES, August 30, 2021 /EINPresswire.com/ -- The increasing risks of security breaches, coupled with the rising number of digital identities, is propelling the growth of the market.



Reports And Data

The global [Authentication Services Market](#) is forecast to reach USD 2.74 Billion by 2026, according to a new report by Reports and Data. The increasing risks of security breaches, coupled with the rising number of digital identities, will drive the growth of the market. Moreover, extensive adoption of smartphones, the internet, and e-commerce will also have a positive impact on the growth of the market.

With the evolution of technologies and digitalization, the need for appropriate authentication services has been increasing. The increasing amount of data generated today has led to increased risks of security breaches. The banking sector is more prone to these breaches since the database of the industry contains personal data of all the customers. Thus the sector is forecasted to generate the highest revenue in the near future.

There are various advantages of authentication services which are used to identify the user of a computer system. The primary objective of these services is to verify the validity of the user's right to access the system and information and protect against identity theft and fraud. As the business world and the electronic marketplace become more complex, the advantages of authentication are becoming more apparent.

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Key participants include Trustwave, Verizon, Wipro, Gemalto, Bell Canada, Tata Communications,

Entrust Datacard, GCI Channel Solutions, GCX, and Interoute, among others. The companies have adopted various strategies, including mergers, acquisitions, and partnerships to hold ongoing trails and come up with new developments in the market.

Further key findings from the report suggest

- Among the authentication types, multi-factor authentication accounted for a larger market share of ~56% in the year 2018. The segment is also anticipated to witness a higher CAGR of 19.0% during the forecast period. Multi-factor authentication services provide added security by adding protection in layers. With an increasing number of layers, the risk of an intruder gaining access to critical systems and data is reduced.
- The token-less authentication is forecasted to witness a higher growth rate of 19.4% during the forecast period. Token-less authentication has the ability to deliver one time passcodes on-demand to a standard mobile phone or smartphone. They eliminate the need to carry a separate piece of hardware and reduces the cost and time associated with provisioning the tokens.
- The large-sized organizations account for a larger market share of ~64% in the year 2018, owing to the increasing investments on authentication software.
- The cloud deployment type accounts for a larger market share of ~60% in the year 2018. The cloud deployment also offers advanced scalability, intensified security, better compliance, and lower costs.
- The compliance management services account for the largest market share of ~36% in the year 2018. Compliance management applications provide all the necessary tools for creating an effective internal management system. It allows the enterprises to monitor and manage the IT compliance obligations centrally.
- The e-commerce industry is anticipated to witness the highest CAGR of 19.8% during the forecast period, attributed to the emergence of advanced technologies to provide utmost service to their customers through multiple channels. Their investment in end-to-end digital operations has driven the growth of the industry.
- North America held the largest market share of ~30% in the year 2018, owing to the presence of some of the leading players of the market in the region.

To identify the key trends in the industry, click on the link below:

<https://www.reportsanddata.com/report-detail/authentication-services-market>

For the purpose of this report, Reports and Data have segmented into the global Authentication services market on the basis of authentication type, token type, deployment type, organization size, service type, industry vertical, and region:

Authentication type Outlook (Revenue, USD Billion; 2016-2026)

- Single-Factor Authentication
- Multi-Factor Authentication

Token type Outlook (Revenue, USD Billion; 2016-2026)

- Token-based Authentication
- Tokenless Authentication

Organization Size Outlook (Revenue, USD Billion; 2016-2026)

- Small and Medium-Sized Enterprises
- Large Enterprises

Deployment type Outlook (Revenue, USD Billion; 2016-2026)

- Cloud
- On-premises

Service type Outlook (Revenue, USD Billion; 2016-2026)

- Compliance Management
- Subscription Keys Management
- Managed Public Key Infrastructure (PKI)
- Reporting
- Others

Industry Vertical Outlook (Revenue, USD Billion; 2016-2026)

- Government and Defense
- eCommerce
- Energy and Power
- IT & Telecommunication
- Travel & Hospitality
- Healthcare & Life Sciences
- Manufacturing
- Banking, Financial Services, and Insurance
- Media and Entertainment
- Education
- Others

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Regional Outlook (Revenue, USD Billion; 2016-2026)

- North America

- Europe
- Asia Pacific
- MEA
- Latin America

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Finally, all aspects of the Authentication Services market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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