

Digital Identity Solutions Market | Increasing Use of BYOD Trend Worldwide Drive the Market Growth

SAN FRANCISCO, CA, US, September 27, 2021 /EINPresswire.com/ -- The rising cases of identity-related theft are projected to aid in expansion of the global [digital identity solutions market](#). The increasing use of BYOD trend worldwide is also adding boost to the overall growth of the digital identity solutions market in the coming years.

The global digital identity solutions market is classified on the basis of component, solution type, authentication type, deployment type, verticals, organization size, and geography. In terms of solution type, the market is bifurcated into non-biometrics and biometrics. Based on authentication type, the market is divided into multi-factor authentication, and single-factor authentication. With respect to deployment type, the market is divided into on-premises, and cloud. As per classification by verticals, the market is grouped into energy & utilities, telecommunications, IT and ITeS, Healthcare, Government and Defense, BFSI, Retail & E-commerce, and others.

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The report is based on a comprehensive overview of the market and its growth parameters including driving, repelling, and challenging factors. It also highlights the impact of the novel COVID19 pandemic on this market and how will players gain impetus from this. Besides this, the report discusses the table of segmentation and mentions the list of dominating segment with factors attributing to its high growth. Furthermore, the report lists the key trends and innovations that have shaped the revenue rate of this market in the past and is likely to continue doing so in the coming years as well.

Digital Identity Solutions Market: Competitive Landscape

Companies operating in the global market for digital identity solutions are engaging in collaborative agreements with each other so as to gain an upper hand in the overall market competition. Besides this, players are also investing heavily on geographical expansion to improve their brand presence and attract higher revenues in the coming years.

Notable players of the global digital identity solutions market include:

- Good Digital Identity
- HashCash Consultants
- Duo Security
- Syntizen
- RaulWalter
- Signicat
- AU10TIX
- Verisec
- Smartmatic
- OneSpan
- Refinitiv
- Proov
- Jumio
- ForgeRock
- DEMIA
- Daon
- ELUS
- Whales Group
- Samsung SDS
- NEC
- Others

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Digital Identity Solutions Market: Notable Developments

- Whales Group entered into collaboration with Augentic-INCM for attaining a national ID document contract in Cameroon and Sweden. The main objective of this partnership is to support the Republic of Cameroon in the modernization of the biometric passport and the process of its issuance.
- What3words and GBG entered into strategic collaboration for improving location data for logistic and retailer companies to outreach niche markets with ease.

Digital Identity Solutions Market: Trends and Innovations

With the quick mechanical headways, the quantity of cell phone clients across the globe has expanded to a bigger degree, and the world is turning out to be more associated than any other time in recent memory. Previously, the customary secret key framework was the solitary secure method of confirmation. With enhancements in innovation, these secret word security

frameworks are simpler to hack. Digital identity-based security, for example, biometric innovation and multifaceted confirmation, is a superior and secure method of verification than passwords. Most cell phones accessible in the market have a camera and validation alternatives, for example, finger impression acknowledgment and facial acknowledgment. More cell phone organizations are advancing toward carrying out these unique mark and facial acknowledgment innovation in their cell phones.

On the contrary, identity theft cases and cybercrimes are likely to pose major challenges for the market in the coming years. Additionally, the initial investment and maintenance costs of implementing digital identity solutions are also high, thereby causing concerns for businesses, thereby hindering the market in the coming years.

Digital Identity Solutions Market: Geographical Insights

Geographically, the market for digital identity solutions is dominated by North America on account of the increasing adoption of advanced solutions in all business sectors in the developed nations such as Canada and the United States of America. Besides this, the increasing number of research and development activities and the increasing adoption of digital solutions for safety and security purposes are likely to help this market gain the largest revenue in the coming years.

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The reports at TMR Research provide qualitative solutions that break the barriers of doubt or uncertainties when the stakeholders plan to expand their growth reach. The researchers compile the necessary information that enlightens the CXOs about the current growth opportunities in a specific market and enables them to make the most of the opportunities.

TMR Research is a leader in developing well-researched reports. The expertise of the researchers at TMR Research makes the report stand out from others. TMR Research reports help the stakeholders and CXOs make impactful decisions through a unique blend of innovation and analytical thinking. The use of innovation and analytical thinking while structuring a report assures complete and ideal information of the current status of the market to the stakeholders.

5-Point Growth Formula

The 5-point growth formula developed by TMR Research provides an insight to the stakeholders and CXOs about the current situation in the market. The growth formula makes the report a perfect companion for the stakeholders and CXOs.

The 5-point growth formula includes the following points:

- Current and Future Threats
- Accurate Trend Analysis
- Regional Assessment
- Industrial Analogy
- COVID-19 Impact

The reports offer answers to the top 7 questions that revolve around the growth of the market

- What are the diverse growth parameters influencing the market?
- Which regions will contribute largely to the growth of the market
- What are the recent innovations and technological advancements in the market?
- What are the emerging trends across the market?
- How has COVID-19 affected the market?
- What will be the post-pandemic scenario of the market?
- What are the major threats that will dent the growth prospects of the market?

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