

Authentication Solution Market is Growing at a CAGR of 14.4% for 2022 – 2032

Authentication Solution Market : Notable Developments & Geographical Outlook 2022 to 2032

NEWARK, NEWARK, UNITED STATES OF AMERICA, June 22, 2022 /EINPresswire.com/ -- According to Future Market Insights (FMI), the demand in the [authentication solution market](#) will increase at a noteworthy CAGR of around 14.4% from 2022-2032. Demand in the market is projected to reach a valuation of ~US\$ 14.7 Bn by end of 2022.



As per Future Market Insights, the increase in need for protecting access management and prevent organizations networks from sophisticated cyber-attacks will drive the growth of the authentication solution market in the forecast period.

An authentication solution is a security measure that improves data and system security. It protects against data loss and security breaches. This solution identifies and allows the user to enter or access the system with the help of user ID and password.

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This also depends on the type of authentication solution implemented in the system like single factor authentication solution or multi-factor authentication solution. It offers layers of security for preventing data and network from cyber-attackers.

Key Takeaways: Authentication Solution Market

- By authentication type, the single factor authentication solution market is growing dominantly

with a CAGR of around 12.9% between 2022 & 2032.

- By enterprise size, demand for authentication solution from small & mid-sized enterprises (SMEs) is estimated to be growing at a higher rate than large enterprises.
- By industry, BFSI industry is will hold the highest market share by 2032. However, the healthcare industry is projected to showcase a significant growth of around 18.1% between 2022 & 2032.
- By region, North America authentication solution market in 2021 was holding the highest market share of around 32.2%
South Asia & Pacific region is estimated to grow at a CAGR of around 18.1% in the forecast period.

Increasing number of sophisticated cyber-attacks across industries and data breaches will create conducive environment for authentication solutions market players. This service downtime and data breach severely affects the customer base and network security of these enterprises. To avoid downtime and data breach and to prevent the enterprise network from cyber-attacks, companies are implementing the authentication solution says FMI analyst.

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Global Authentication Solution Market Outlook by Category

By Authentication Type:

Single Factor Authentication
Multi Factor Authentication

By Enterprise Size:

Large Enterprises
Small and Mid-Sized Enterprises (SMEs)

By Industry:

IT & Telecom
BFSI
Healthcare
Manufacturing
Retail
Government
Others

By Region:

North America
Latin America
Europe
East Asia
South Asia & Pacific
Middle East and Africa (MEA)

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Future Market Insights (ESOMAR certified market research organization and a member of Greater New York Chamber of Commerce) provides in-depth insights into governing factors elevating the demand in the market. It discloses opportunities that will favor the market growth in various segments on the basis of Source, Application, Sales Channel and End Use over the next 10-years.

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