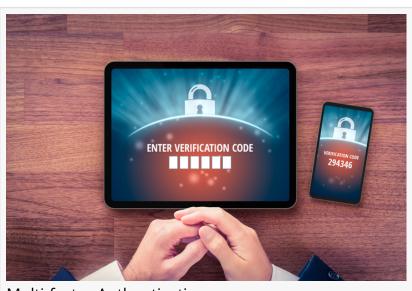# Multi-factor Authentication Market- $40,000 Million by 2030 With Top Industry Players, AMR Research Report

Rise in internet applications and flexibility of multifactor authentication solutions create new opportunities in the coming years.

PORTLAND, PORTLAND, OR , UNITED STATES   , July 25, 2022 /EINPresswire.com/ -- Rise in cyber-attacks during the Covid-19 pandemic, supportive government policies, and need for improved privacy drive the growth of the global multi-factor authentication market.

Multi-factor Authentication

Key industry players such as - Microsoft, Onespan, Broadcom, Micro Focus, Okta, Rsa Security, Thales, Ping Identity, Duo Security (Cisco), and Hid Global.

The report offers detailed segmentation of the global multi-factor authentication market based on authentication type, model type, component, end user, and region.

The global multi-factor authentication market generated $10.30 billion in 2020, and is expected to reach $40.00 billion by 2030, witnessing a CAGR of 18% from 2021 to 2030.

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Based on region, North America contributed to the highest share in 2020, accounting for around two-fifths of the total share, and is expected to continue its dominant share by 2030. However, Asia-Pacific is estimated to register the largest CAGR of 19.8% during the forecast period.

Based on authentication type, the password authentication segment accounted for the largest share in 2020, holding more than three-fourths of the total share, and is estimated to maintain

its lead position during the forecast period. However, the password less authentication segment is projected to manifest the highest CAGR of 19.4% from 2021 to 2030.

Based on end user, the military and defense segment accounted for the highest share in 2020, contributed to nearly one-third of the global multi-factor authentication market, and is expected to maintain its leadership status during the forecast period. However, the commercial security segment is projected to portray the fastest CAGR of 20.1% from 2021 to 2030.

If you have any questions please feel free to contact our analyst at:
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Covid-19 Scenario:

• Owing to a sudden increase in cyber-attacks during the Covid-19 pandemic, the demand for multi-factor authentication solutions rose and resulted in high profit margins for multi-factor authentication service providers.
• According to a study by the security solutions provider F5 Labs, there has been nearly 220% surge in the number of phishing attacks since the first phase of lockdown in 2020. These instances led businesses to adopt enhanced security infrastructure.
• The adoption of work from home and remote working culture increased among organizations. There has been rapid increase in cyber-criminal activities targeted on many organizations and their employees and customers. This resulted in demand for improved security for critical corporate assets.

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The market numbers are verified by means of numerous data triangulation techniques. Additionally, reliable industry journals, accurate press releases from trade association, and government websites have also been revised for producing exclusive industry insights.

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business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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