

Password Based Authentication Global Market 2024 To Reach \$12.30 Billion By 2028 At Rate Of 21.9%

The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033

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/EINPresswire.com/ -- The password based authentication market has experienced robust growth in recent years, expanding from \$4.57 billion in

2023 to \$5.56 billion in 2024 at a compound annual growth rate (CAGR) of 21.8%. The growth in the historic period can be attributed to increasing internet usage, the growth of e-commerce, rising cybersecurity threats, regulatory compliance requirements, and increasing mobile device usage.



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What Is The Estimated Market Size Of The Global Password Based Authentication Market And Its Annual Growth Rate?

The password based authentication market is projected to continue its strong growth, reaching \$12.30 billion in 2028 at a compound annual growth rate (CAGR) of 21.9%. The growth in the forecast period can be attributed to

increasing cyberattacks and data breaches, a rise in multi-factor authentication adoption, expanding digital transformation initiatives, increasing awareness of cybersecurity, and government regulations on data protection

Explore Comprehensive Insights Into The Global Password Based Authentication Market With A Detailed Sample Report:

https://www.thebusinessresearchcompany.com/sample_request?id=17224&type=smp

Growth Driver Of The Password Based Authentication Market



The high volume of online transactions is expected to propel the growth of the password based authentication market going forward. Online transactions refer to any type of transaction that takes place over the internet. A rise in online transactions refers to the increasing frequency and volume of financial activities conducted electronically over the internet. Online transactions use password-based authentication to verify users' identities and secure access to their accounts and sensitive information, thereby preventing unauthorized access and fraudulent activity.

Make Your Report Purchase Here And Explore The Whole Industry's Data As Well:

<https://www.thebusinessresearchcompany.com/report/password-based-authentication-global-market-report>

Who Are The Key Players Shaping The [Password Based Authentication Market Trends?](#)

Key players in the password based authentication market include Google LLC, Microsoft Corporation, International Business Machines Corporation, Fujitsu Limited, NEC Corporation, Thales Group.

What Are The Dominant Trends In Password Based Authentication Market Growth?

Major companies operating in the password-based authentication market are focusing on developing innovative solutions, such as multi-factor authentication solutions, to enhance user security and convenience. Multi-factor authentication solutions refer to security systems that require users to verify their identity through two or more authentication methods.

[How Is The Global Password Based Authentication Market Segmented?](#)

- 1) By Type: Fingerprint Recognition, Iris Recognition, Palm Print Recognition, Face Recognition, Vein Recognition, Signature Recognition, Voice Recognition, Other Types
- 2) By Offering: Hardware, Software
- 3) By Functionality Type: Contact, Noncontact, Combined
- 4) By End-User: Government, Military And Defense, Healthcare, Banking And Finance, Consumer Electronics, Travel And Immigration, Security, Automotive, Other End-Users

Geographical Insights: North America Leading The Password Based Authentication Market

North America was the largest region in the password based authentication market in 2023. Asia-Pacific is expected to be the fastest-growing region in the market going forward. The regions covered in the password based authentication market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Password Based Authentication Market Definition

Password-based authentication is a security process where a user provides a unique password to verify their identity. The system checks the entered password against a stored password hash to grant access. This method ensures that only users with the correct password can access the protected resources.

Password Based Authentication Global Market Report 2024 from TBRC covers the following

information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

An overview of the global password based authentication market report covering trends, opportunities, strategies, and more

The Password Based Authentication Global Market Report 2024 by [The Business Research Company](#) is the most comprehensive report that provides insights on password based authentication market size, password based authentication market drivers and trends, password based authentication market major players, password based authentication competitors' revenues, password based authentication market positioning, and password based authentication market growth across geographies. The password based authentication market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Our flagship product, the Global Market Model (GMM), is a premier market intelligence platform delivering comprehensive and updated forecasts to support informed decision-making.

Oliver Guirdham
The Business Research Company
+44 20 7193 0708
info@tbrc.info

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