

The Global Passwordless Authentication Market Size Hit USD 40.2 Billion by 2031 experiencing CAGR of 12.2%

WILMINGTON, DE, UNITED STATES, October 25, 2024 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "[The Global Passwordless Authentication Market Size Hit USD 40.2 Billion by 2031 experiencing CAGR of 12.2%.](#)" The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.



The image shows the cover of a market research report. The title is 'PASSWORDLESS AUTHENTICATION MARKET' in bold, uppercase letters. Below it, the subtitle reads 'OPPORTUNITIES AND FORECAST, 2021 - 2031'. On the right side, there is a text box stating: 'Passwordless authentication market is expected to reach \$40.2 Billion in 2031' and 'Growing at a CAGR of 12.2% (2022-2031)'. The central image depicts a person's hands interacting with a tablet displaying a verification code '29433' and a smartphone displaying a verification code '294346'. The background is a wooden surface. At the bottom left of the image, it says 'Report Code: A47286, www.alliedmarketresearch.com'.

Passwordless Authentication Market

"Passwordless Authentication Market," was valued at \$12.80 billion in 2021 and is projected to reach \$40.2 billion by 2031, experiencing a compound annual growth rate (CAGR) of 12.2% from 2022 to 2031.

For more information, contact Allied Market Research at (301) 714-0100 or (208) 310-0100.

<https://www.alliedmarketresearch.com/request-sample/A47286>

Passwordless authentication operates as a form of multi-factor authentication, requiring users to validate their identity without relying on passwords. This method leverages unique biological traits to confirm authenticity, significantly easing the burden on users who often struggle to remember multiple passwords for various accounts. By eliminating passwords, users no longer need to create or recall unique passwords for each account, nor do they have to enter them repeatedly during logins. As a result, passwordless authentication has become increasingly prevalent on devices equipped with biometric sensors and facial recognition technologies, marking its readiness for widespread adoption across desktops and servers.

The COVID-19 pandemic has positively influenced the growth of the passwordless authentication market, as the demand for technologies like artificial intelligence (AI) and the Internet of Things (IoT) in electronic devices-such as smartphones and tablets-has surged. Moreover, the rise in data theft incidents has heightened the popularity of passwordless solutions. To mitigate data theft risks, existing devices can now be secured using passwordless methods like fingerprint sensors and facial recognition. Consequently, the adoption of passwordless authentication methods increased during the pandemic.

□ □□ □□□ □□ □□□□□□□□, □□□□□ □□□ □□□ □□ □□□□□□ □□ □□□□□□ □□:
<https://www.alliedmarketresearch.com/connect-to-analyst/A47286>

By Type: In 2021, the "others" segment was the highest revenue contributor, demonstrating a robust CAGR of 10%. The challenge-response authentication mechanism (CARM) segment is expected to reach \$9 billion by 2031 during the forecast period.

By Authentication Type: The multi-factor authentication segment is anticipated to dominate the passwordless authentication industry throughout the forecast period, while single-factor authentication segments are expected to witness the fastest-growing CAGRs during the same timeframe.

Regional Insights: North America leads in passwordless authentication market growth, but significant growth rates are anticipated in Asia-Pacific and Europe during the forecast period.

Key players profiled in the report include Google LLC, Microsoft Corporation, IBM Corporation, NEC Corporation, Thales Group, Okta, Fujitsu Limited, Cognitec Systems GmbH, HID Global Corporation, and Secret Double Octopus (SDO).

□□□ □□□ & □□□ □□□□ □□% □□□□□□□□ □□ □□□□ □□□□□□ (208 □□□□□ □□□ □□□□ □□□□□□□□, □□□□□□, □□□□□□, □□□ □□□□□□□) □□: <https://www.alliedmarketresearch.com/passwordless-authentication-market/purchase-options>

□□□ □□□□□□□□ □□□□□□□□□□□□□□:

□ In September 2021, Microsoft announced enhancements to its Azure Active Directory, allowing users to sign in without passwords. This initiative is part of Microsoft's broader strategy to promote secure and user-friendly authentication methods.

□ In March 2022 The FIDO Alliance, which promotes passwordless authentication standards, expanded its membership to include more companies from various sectors. This growth underscores the increasing collaboration among industry leaders to drive the adoption of passwordless technologies globally.

□ In March 2021: Okta completed its acquisition of Auth0. This acquisition aims to strengthen

Okta's position in the passwordless authentication market by providing more comprehensive solutions for developers and enterprises.

□ In April 2023, Yubico launched the YubiKey 5C NFC, a passwordless authentication device that supports multiple protocols, including FIDO2 and WebAuthn. This product aims to provide users with a secure and convenient method for accessing services without passwords.

Thanks for reading this article, you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

□□□□ □□□□□□□□ □□□□□□□□:

1. Military Embedded System market : <https://www.alliedmarketresearch.com/military-embedded-system-market-A09055>
2. Warehouse Management Systems market : <https://www.alliedmarketresearch.com/warehouse-management-system-market>
3. Asia-Pacific Smart Building market : <https://www.alliedmarketresearch.com/asia-pacific-smart-building-market-A14204>

□□□□ □□:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

AMR launched its user-based online library of reports and company profiles, Avenue. An e-access library is accessible from any device, anywhere, and at any time for entrepreneurs, stakeholders, researchers, and students at universities. With reports on more than 60,000 niche markets with data comprising 600,000 pages along with company profiles on more than 12,000 firms, Avenue offers access to the entire repository of information through subscriptions. A hassle-free solution to clients' requirements is complemented with analyst support and customization requests.

Contact:

David Correa

1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA.

Int'l: +1-503-894-6022

Toll Free: +1-800-792-5285

UK: +44-845-528-1300

India (Pune): +91-20-66346060

Fax: +1-800-792-5285

help@alliedmarketresearch.com

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/754877038>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.