

# Multi-factor Authentication Market Analysis Current Landscape and Future Outlook 2030

*The rise in cyber-attacks during COVID-19, government support, and the need for better privacy fuel the global multi-factor authentication market growth.*

WILMINGTON, DE, UNITED STATES, February 21, 2025 /EINPresswire.com/ -- According to the report published by Allied Market Research, 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. The report offers an

extensive analysis of changing market dynamics, top segments, value chain, key investment pockets, regional landscape, and competitive scenario.

Multi-factor authentication (MFA) solutions are designed to be non-intrusive, ensuring seamless integration with an organization's digital infrastructure and services while enhancing security. Modern MFA solutions are also available as APIs, enabling easy integration with login pages, offering flexibility, and driving future market growth.

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In 2019, password-based authentication dominated the global MFA market and is expected to maintain its lead due to its cost-effectiveness and reasonable security. The market is being driven by rising cyber threats, security breaches, and increasing online fraud. Passwordless authentication, a form of MFA, enhances security by replacing passwords with factors like fingerprints or PINs, requiring at least two verification steps.

Within the MFA market, passwordless authentication is projected to be the fastest-growing segment, fueled by advancements in IoT and AI in devices like smartphones and tablets. Features such as fingerprint sensors and smartcards enable seamless authentication, while



enterprises increasingly adopt biometric methods like face recognition, voice analysis, and iris recognition for employee verification. Additionally, the growing use of fingerprint and facial recognition in consumer electronics is expected to further boost demand for passwordless authentication.

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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. However, high installation charges and inconvenience and delay for the users hinder the market growth. On the other hand, rise in internet applications and flexibility of multifactor authentication solutions create new opportunities in the coming years.

North America is expected to dominate the multi-factor authentication market during the forecast period. Key factors driving regional growth include technological advancements, increasing smartphone adoption, improved network connectivity, and a high demand for digital services. Additionally, the rise in cyber-attacks is accelerating the adoption of multi-factor authentication solutions. The presence of major technology players like CA Technologies, Symantec Corporation, Vasco Data Security International, Inc., and RSA Security LLC is further boosting market traction. Growth in North America is primarily driven by key market trends, investments, innovations, strict regulations, and high technology adoption rates.

Covid-19 Scenario:

1. 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.
2. 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.
3. 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 report offers detailed segmentation of the global multi-factor authentication market based on authentication type, model type, component, end user, and region.

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 passwordless 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.

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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.

Leading players of the global multi-factor authentication market analyzed in the research include Microsoft, Onespan, Broadcom, Micro Focus, Okta, Rsa Security, Thales, Ping Identity, Duo Security (Cisco), and Hid Global.

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