

Multi-Factor Authentication Market Update: Projected to Exhibit USD 40,000 Million Revenue by 2030, Claims AMR

The global multi-factor authentication market is growing due to rising cyberattacks during COVID-19, supportive policies, and increased privacy needs.

WILMINGTON, DE, UNITED STATES, June 19, 2025 /EINPresswire.com/ -- In

term of design, multi-factor authentication solutions are non-intrusive and it has no impact on the rest of organization's digital infrastructure and digital services, thereby creating a high secure operation. In addition, modern multi-

factor authentication solutions are available to organizations in the form of APIs that can be integrated seamlessly with the organization's login pages. This flexibility and feasibility of multi-factor authentication solutions promise great opportunities for future growth of the [multi-factor authentication market](#).

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.

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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 predicted to lead the multi-factor authentication market throughout the forecast period. Technological advancements, proliferation of smartphones, enhanced network connectivity, and high adoption rate of digital services are a number of the key factors supplementing the expansion of the regional market. Moreover, growing cases of cyber-attacks are triggering the adoption of multi-factor authentication solutions in North America.

The presence of major technology players such as CA Technologies; Symantec Corporation; Vasco Data Security International, Inc.; and RSA Security LLC is anticipated to assist the market in North America to realize tremendous traction over the forecast period. The expansion of the market in North America can primarily be attributed to the presence of key multi-factor authentication market trends, investments and innovations, strict regulatory environment, and technology adoption rates.

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COVID-19 Scenario:

1. Owing to a sudden increase in cyberattacks 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 targeting many organizations and their employees and customers. This resulted in demand for improved security for critical corporate assets.

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 model type, the two-factor authentication segment generated the highest revenue in 2020, reflecting its widespread adoption and ease of implementation across various industries. Despite this dominance, the multi-factor authentication segment involving four-factor authentication is projected to register the fastest growth rate during the forecast period, driven by increasing security concerns and the demand for more robust authentication systems to combat sophisticated cyber threats.

In terms of components, the solution segment emerged as the leading revenue contributor in 2020, owing to the growing deployment of authentication software and hardware solutions across enterprises. However, the services segment is anticipated to experience the highest growth rate over the forecast period, fueled by the rising need for ongoing support, integration, and maintenance services to ensure seamless operation and optimization of multi-factor authentication systems.

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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Within the multi-factor authentication market analysis, password less authentication is estimated to emerge as fastest growing segment, owing to emergence of advanced technologies like internet of things (IoT) and AI in devices such as smartphones and tablets. Security points such as fingerprint sensors and smartcards are making smooth flow of authentication between point and allowing a seamless experience. Enterprises are making use of face recognition, voice analysis and iris recognition to authenticate and verify its employees. Furthermore, worldwide rise in applications of fingerprint recognition and face recognition in consumer electronics is predicted to propel the password less authentication demand.

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