

Passwordless Authentication Market Growing at 12.2% CAGR | Reach USD 40.2 Billion by 2031 Globally

WILMINGTON, DE, UNITED STATES, July 17, 2025 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "[Passwordless Authentication Market](#) Growing at 12.2% CAGR | Reach USD 40.2 Billion by 2031 Globally." 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 global passwordless authentication market was valued at USD 12.8 billion in 2021, and is projected to reach USD 40.2 billion by 2031, growing at a CAGR of 12.2% from 2022 to 2031.

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Driving Factors Passwordless Authentication Market

The passwordless authentication market is expected to witness notable growth during the forecast period, owing to the growing advancement in technologies such as the internet of things (IoT) and artificial intelligence. Furthermore, the rising awareness of the application of passwordless authentication in the banking sector and the increase in penetration of consumer electronic devices has driven the growth of the market.

Market Segmentation Passwordless Authentication Market

The global passwordless authentication market research is segmented into type, authentication type, industry vertical, and regions. Based on type, the market is bifurcated into authentication using face recognition (selfie authentication), challenge-response authentication mechanism (CRAM), fingerprint/thumbprint authentication, and others. By authentication type, the market is categorized into single-factor and multi-factor. Based on the industry vertical the market is segmented into aerospace & defence, BFSI, government & law enforcement, healthcare, IT & telecom, retail, transportation & logistics, and others.

Key Players Passwordless Authentication Market

Competitive analysis and profiles of the major passwordless authentication market players, such as Cognitec Systems GmbH, Fujitsu Limited, Google LLC, HID Global Corporation, IBM Corporation, Microsoft Corporation, NEC Corporation, Okta, Secret Double Octopus (SDO), and Thales Group are provided in this report.

If you have any questions, Please feel free to contact our analyst at:

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Regional Insights

North America leads the passwordless authentication market, driven by early adoption of advanced security technologies and a strong focus on cybersecurity. The U.S. is at the forefront, with major tech firms and enterprises embracing passwordless solutions to reduce risks linked to traditional passwords. Rising incidents of data breaches and identity theft have accelerated the shift toward multi-factor authentication (MFA) and biometrics. The presence of industry giants like Microsoft, Google, and Okta further strengthens the region's market position.

Europe closely follows, with nations such as the U.K., Germany, and France implementing passwordless authentication to enhance security across sectors like finance, healthcare, and government. Regulations such as the General Data Protection Regulation (GDPR) have elevated the importance of data privacy, prompting organizations to adopt more secure access methods. The rise of remote work and ongoing digital transformation initiatives are also key drivers.

Asia-Pacific is experiencing the fastest growth in this market. Countries including China, India, Japan, and Australia are ramping up investments in cutting-edge authentication technologies to safeguard digital assets and improve user experience. The region's thriving e-commerce and fintech industries are fueling demand for secure, frictionless authentication, with biometric tools like facial recognition and fingerprint scanning gaining widespread adoption.

Latin America and the Middle East & Africa are emerging markets. In Latin America, countries such as Brazil and Mexico are beginning to adopt passwordless solutions amid rising cybersecurity concerns and increasing digitalization. In the Middle East, particularly the UAE and Saudi Arabia, investments in passwordless authentication are part of broader strategies to

protect critical infrastructure and deliver secure, user-friendly digital services.

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Key Industry Developments: Passwordless Authentication Market

□ 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.

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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.

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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. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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