

# Identity Verification Market Size to \$18,125.7 Mn, Globally by 2027 at 14.3% CAGR: The Insight Partners

*Identity Verification Market is emerging with Integration of AI and Other Advanced Technologies for Alerting and Pattern Based Monitoring by 2027*

NEW YORK, UNITED STATES, March 11, 2022 /EINPresswire.com/ -- According to The Insight Partners' new research report published by The Insight Partners, titled "[Identity verification Market](#) - Global Analysis and Forecast to 2027", the global identity verification market is expected to reach US\$ 18.12 billion in 2027, registering a CAGR of 14.3% during the forecast period 2019-2027.

Market Size Value in - US\$ 6,208.5 Million in 2019

Market Size Value by - US\$ 18,125.7 Million by 2027

Growth rate - CAGR of 14.3% from 2020-2027

Forecast Period - 2020-2027

Base Year - 2020

No. of Pages - 181

No. Tables - 110

No. of Charts & Figures - 81

Historical data available - Yes

Segments covered - Component ; Deployment ; Organization Size and Industry Vertical and Geography

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Get Exclusive Sample Pages of Identity verification Market at

<https://www.theinsightpartners.com/sample/TIPRE00005017>

Presently, most of the customers of identity verification providers are large enterprises, mainly due to large scale operations and faster adoption of digital and technological advancements on these businesses. Large companies worldwide are in the front of digital transformation to improve existing processes; however, small and medium-sized enterprises are still in the process

of adapting to the latest technology trends. Some of the primary reasons behind this include resource constraints and lack of knowledge & awareness about the potential benefits of digital transformation. Hence, the small and medium-sized enterprises, as well as organizations that are still following do-it-yourself methods for identity verification, present huge strategic value and growth opportunity for players operating in the identity verification market.

Over the years, the financial regulators have intensified their focus on monitoring of fraud activities, which also includes a thrust for the financial institutes to adopt suitable security solutions. Furthermore, in the coming years, the regulators are expecting that the firms to be able to show, not only that they are capable of functioning the system appropriately, but also prove that their systems are efficient enough. This demand for sophisticated transaction monitoring system would be predominantly driven by the legislation like NYDFS (New York States' Department of Financial Services) part 504. In the coming years, the emergence of secure transaction platforms enabling the financial institutions to configure a range of monitoring scenarios, performing efficient data analysis and filter out the genuine suspicious activities from the other false positives, are expected to gain significant traction in the market. This, in response, is expected to bolster the demand for identity verification solutions. Therefore, increasing demand for secure transaction in the BFSI sector is driving the growth of identity verification market.

For More Details Speak to our Analyst at [https://www.theinsightpartners.com/speak-to-analyst/TIPRE00005017?utm\\_source=EINPressWire&utm\\_medium=10051](https://www.theinsightpartners.com/speak-to-analyst/TIPRE00005017?utm_source=EINPressWire&utm_medium=10051)

The identity verification market has been derived from market trends and revenue generation factors from five different regions across the globe namely; North America, Europe, Asia Pacific, Middle East, and Africa, and South America. APAC is expected to be the fastest growing region in the global identity verification market. Whereas, North America followed by Europe and APAC hold the highest market share in the identity verification market. Identity verification market is expected to experience significant growth in the coming years to meet the increasing demand for automation.

The growing sophistication of security information platforms and IT security-based tools & solutions is anticipated to have a profound impact on the overall management of the security ecosystem of an enterprise. The unprecedented growth in the number of cyber security incidents has further led to an increased need for robust security solutions across enterprises. The market demand for identity verification solutions has gained significant traction in the past few years owing to the versatile capabilities of these systems such as identity verification, data identification, fraud detection, and others. The growing popularity of digitization and automation in various industry verticals that range from BFSI to healthcare is also anticipated to fuel the growth of the identity verification market during the forecast period of 2019 to 2027. Some of the prominent benefits of identity verification include real-time ID verification, extracting data directly from IDs without any friction, effective document authentication & verification, mitigate the risk of spoofing, and others. All these benefits and capabilities offered by identity verification

provide long term benefits to enterprises. These versatile benefits are expected to drive the market growth of identity verification market.

#### Strategic Insights:

Players operating in the Identity verification market focus on strategies, such as market initiatives, acquisitions, and product launches, to maintain their positions in the identity verification market. A few developments by key players of the identity verification market are:

In May 2019, Experian SA acquired Compuscan and Scoresharp. The acquisition is expected to deliver a wide range of services and opportunities for clients and employees across the group

In February 2019, Kristopher James announced the partnership with Kristopher James Company, which will offer the company's software and hardware onboarding verification solutions to financial services sector.

Order a Copy of Identity verification Market Shares, Strategies and Forecasts 2027 Research Report at <https://www.theinsightpartners.com/buy/TIPRE00005017>

Browse Related Reports and get Sample copy

Identity-as-a-Service (IDaaS) Market Forecast to 2028 - COVID-19 Impact and Global Analysis  
[https://www.theinsightpartners.com/sample/TIPRE00006058?utm\\_source=EINPressWire&utm\\_medium=10051](https://www.theinsightpartners.com/sample/TIPRE00006058?utm_source=EINPressWire&utm_medium=10051)

Personal Identity Management Market Forecast to 2028 - COVID-19 Impact and Global Analysis  
[https://www.theinsightpartners.com/sample/TIPRE00021409?utm\\_source=EINPressWire&utm\\_medium=10051](https://www.theinsightpartners.com/sample/TIPRE00021409?utm_source=EINPressWire&utm_medium=10051)

Patient Identity Resolution Software Market Forecast to 2028 - COVID-19 Impact and Global Analysis  
[https://www.theinsightpartners.com/sample/TIPRE00013233?utm\\_source=EINPressWire&utm\\_medium=10051](https://www.theinsightpartners.com/sample/TIPRE00013233?utm_source=EINPressWire&utm_medium=10051)

#### About Us:

The Insight Partners is a one stop industry research provider of actionable intelligence. We help our clients in getting solutions to their research requirements through our syndicated and consulting research services. We specialize in industries such as Semiconductor and Electronics, Aerospace and Defense, Automotive and Transportation, Biotechnology, Healthcare IT, Manufacturing and Construction, Medical Device, Technology, Media and Telecommunications, Chemicals and Materials.

Contact Us:

If you have any queries about this report or if you would like further information, please contact us:

Contact Person: Sameer Joshi

E-mail: [sales@theinsightpartners.com](mailto:sales@theinsightpartners.com)

Phone: +1-646-491-9876

Press Release: <https://www.theinsightpartners.com/pr/identity-verification-market/>

Sameer Joshi

The Insight Partners

+91 96661 11581

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/565266124>

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.

© 1995-2022 IPD Group, Inc. All Right Reserved.