For immediate distribution

Contact: Michelle Goode
Email: michelle.goode@goodeintelligence.com

Goode Intelligence forecasts that by 2024 the market for digital identity and document verification services will be valued at over $15 billion fuelled by the need for companies to digitally onboard new customers

London, United Kingdom – 24 May 2019 – in its Analyst Report *Digital Identity & Document Verification Market & Technology Analysis & Forecasts 2019-2024* published today, Goode Intelligence (www.goodeintelligence.com) reveals that improvements in facial recognition and document verification aided by machine learning and artificial intelligence technology in combination with access to a wide range of verifiable identity signals and data, is leading to increasing levels of adoption for next generation identity and document verification services.

Goode Intelligence considers that digital identity and document verification services solve an immediate problem in proving an individual's identity. Specifically, digital identity and document verification answer the questions:
- Is it a real user?
- Is the user authorised to use the data it presented?
- Can the service provider conduct business with the user?
- What is the risk of doing business with the user?

Alan Goode, founder and CEO of Goode Intelligence and author of the report, said "The ability to onboard new customers to services through remote digital channels, web and mobile, is a pressing need for many organisations that are looking to reduce their physical footprint and support digital transformation projects. Digital identity and document verification services aim to support digital onboarding and meet the latest Anti-Money Laundering (AML), Know Your Customer (KYC) and Customer Due Diligence (CDD) regulation.

"A combination of ever-more accurate facial recognition, document verification and a wider variety of verifiable identity sources (data and signals) increasingly powered by machine learning and artificial intelligence is enabling service providers to adopt digital identity and document verification services in ever-increasing numbers. With a number of organisations already achieving significant revenue and growth, we consider this to be a particularly exciting trend which will be reflected in market revenues over the coming years."

The market for digital identity and document verification services is particularly buoyant with hundreds of millions of dollars of investment and intense activity from an M&A perspective. With the market offering the ecosystem significant potential for growth opportunities, Goode Intelligence forecasts revenues of over US$15 billion by 2024 – a CAGR of 20 percent over the six-year period.

The 172 page report features exclusive, in-depth interviews with leading stakeholders and organisations providing technology in this space including:

- BAE Systems Applied Intelligence
- Callsign
- Daon
- Experian
- Gemalto, a Thales company
- iProov
- IDEMIA
- Onfido

The report also includes a comprehensive review of current global adoption, market analysis including key drivers and barriers for adoption, technology analysis and profiles of companies supplying products and services in this area along with detailed forecasts (regional and global) for digital identity and document verification checks (segmented into current important vertical sectors), biometric technology and revenue within the six-year period 2019 to 2024.

Further information about the Digital Identity & Document Verification Market & Technology Analysis & Forecasts 2019-2024 report can be found at https://www.goodeintelligence.com/report/digital-identity-document-verification-market-technology-analysis-adoption-strategies-forecasts-2019-2024/

About Goode Intelligence
Goode Intelligence is a leading identity and biometrics research, consulting and events organisation founded in 2007, based in London. For more information about Goode Intelligence please visit www.goodeintelligence.com

For further information contact:
Michelle Goode, Goode Intelligence
Tel: +44(0) 203 633 1269 Email: michelle.goode@goodeintelligence.com

Issued by:
Goode Intelligence
Email: enquiry@goodeintelligence.com; **Web**: www.goodeintelligence.com