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Global E-Signature Market To
Reach **\$9,073.1** Million By 2023

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According to a new research report “Global E-Signature Market Size, Share, Development, Growth and Demand Forecast to 2023 - Industry Insights By Type (Signature Pad at POS, Public Key Infrastructure, Voice Signature, Clickwrap, Username & Pin, Others), By Deployment (Cloud, On-Premises), By Use-Case (Mediated, Unmediated, Third Party, Internal)” published by P&S Market Research, the global e-signature market is projected to reach \$9,073.1 million by 2023, growing at a CAGR of 34.7% during 2017 - 2023.

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Global E-Signature market to grow in double digits

As per the research, the global e-signature market is likely to register a double-digit growth rate during the forecast period. Electronic signature refers to signatures in electronic form, which helps in speeding documentation processes and making them secure. Growing security concern, rising government support coupled with rising adoption of advance technology in the developing countries, such as India, China, and Brazil, is likely to spearhead the growth of the global e-signature market. In addition, with increasing e-commerce market, growing government focus towards eliminating paperless work and growing number of connected devices, including smartphone, tablet and laptop, is further expected to drive the demand of e-signature across the globe.

Insights on market segments

Public Key Infrastructure (PKI) contributes highest revenue to the e-signature market, while Username and pin, Signature pad at POS, Clickwrap and Voices signature are the other major types of e-signature market. The market for Clickwrap is likely to register the highest growth during the forecast period on account of growing e-commerce market, rising focus of the companies towards security and authenticity coupled with growing support of various government for bidding. On the other hand, cloud based deployment accounts for the larger revenue as compared to on-premises, in the global e-signature market, and is further expected to be the leading segment on account of growing adoption of cloud based services and rising security concern among enterprises.

On the basis of use case, unmediated accounted the largest revenue in global e-signature market, on account of growing e-commerce market, rising online transactions and growing security concern. In addition, in an unmediated process, external assistance for form filling procedures is not required, as they are self-service online transactions for e-commerce transactions, commoditized insurance purchases.

The market to witness fastest growth in Asia-Pacific during the forecast period

Geographically, North America has been the largest market for e-signature and Asia-Pacific had been the fastest growing market. The U.S. stands as the largest market globally, whereas the market in India has been growing at highest pace. In addition, with growing government initiatives in India, such as Digital India and growing security concern among consumers, is expected to drive the demand of e-signature during the forecast period.

The anticipated growth in the Asia-Pacific market can be attributed to factors such as increasing concern for cyber security, significant growth in e-commerce industry and initiatives taken by various government associations for the elimination of paper work and enhancement in the use of digital technology in countries such as China and India. Further, increasing investment by e-signature software developing companies across the Asia-Pacific and increasing demand for e-signature by large enterprises is expected to drive the growth of e-signature market during forecast period.

Legislative support to the e-signature technology escalates the global market growth

The legislators in the global regions, especially North America and Europe, have been encouraging the corporates for adoption of e-signature solutions to drive efficiency and security in business and e-commerce. Europe adopted a directive on e-signatures 93/1999 in the year 1999, while in the U.S., the legal enactment of e-commerce platform was done through Global and National Commerce (E-Sign) Act in 2000. The working groups across Europe and North America have followed the e-signature legislation and their adoption has been increasing, which has been driving the growth of its market. Currently, there are over 75 countries globally that recognize the legal validity of e-signatures.

In addition, with the growing modernization of corporates, the need for document authentication has surged significantly in the recent past and is encouraging the corporates to deploy e-signature solutions. E-Signature solution also helps in reducing the chances of human error during crucial financial transactions. Apart from its security features, e-signatures also speed up the payment and transaction processes by automating factors that can affect the cash management. Furthermore, with increasing penetration of internet, growing adoption of cloud based services and increasing online transactions is fueling the demand of e-signature market.

Moderate competition among key players

The research states that the global e-signature market is moderately competitive, with players investing heavily in research & development and enhancing the e-signature solutions and security to increase their market share. In 2016, DocuSign Inc. and Adobe Systems Incorporated accounted the largest revenue share in global e-signature market. Apart from this, some of the key players operating in the global e-signature market are RPost, SIGNiX Inc., Citrix Systems Inc., SSL Europa France SAS, AssureSign LLC, Sertifi Inc. and Gemalto NV.



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