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Global Identity Governance and Administration Market Size study, by Component (Solution, Services), by Deployment (Cloud, On-premises), by Industry Vertical (BFSI, Government and Defense, Healthcare), and Regional Forecasts 2022-2032

https://marketpublishers.com/r/GE8AAA1B27F3EN.html
Date: August 2024
Pages: 200
Price: US$ 4,950.00 (Single User License)
ID: GE8AAA1B27F3EN

Abstracts

Global Identity Governance and Administration Market is valued at approximately USD 6.44 billion in 2023 and is anticipated to grow with a healthy growth rate of more than 13.26% over the forecast period 2024-2032. In data-driven world, businesses need identity governance and administration solutions to spot fraudulent activity, stop cyberattacks, and guarantee the security and privacy of customer data. Identity governance and administration solutions assist organizations in meeting compliance obligations. For instance, organizations with identity governance and administration solutions can demonstrate during audits that they have suitable safeguards to reduce the risk of a data breach or misuse. The Gramm-Leach-Bliley Act (GBLA), Sarbanes-Oxley Act (SOX), Payment Card Industry Data Security Standard (PCI), Health Insurance Portability and Accountability Act (HIPAA), and North American Electric Reliability Corporation (NERC) are just a few of the regulations that identity governance and administration solutions aid in meeting specific requirements for. This industry is anticipated to grow due to these compliance requirements and corporate governance issues. The growing demand to improve the operational effectiveness of identity procedures and organizations' demands to comply with compliance requirements, growing data usage, and globalization are the primary market drivers fostering the market's expansion.

Identity governance and administration systems have become increasingly important due to increased cybercrimes and fraudulent activities brought on by the quick adoption of the cloud and other developing technologies within organizations. Identity

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governance and administration use identity analytics and intelligence to monitor suspicious user account activity. It makes it possible to spot policy infractions, delete inactive accounts, and take away rights for unauthorized access. This market's expansion is projected to be fueled by companies' growing identification and security concerns. The introduction of blockchain technology makes it possible for secure and transparent identity management services to safeguard individual and corporate identities from fraud and cyberattacks. Governments and organizations are investing in adopting solutions to take advantage of the advantages of identity authentication and secure access afforded by Blockchain-linked identity governance and administration systems. In addition, by eliminating middlemen, data, and duplicate identity repositories, blockchain-based identity governance and administration solutions help lower costs and operational hazards. The demand for such systems is anticipated to rise during the forecast period as blockchain technology becomes more widely used.

The key regions considered for the global Identity Governance and Administration market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. The North American identity governance and administration market area will dominate this market. The use of remote work, cloud technologies, and increased cyberattacks contribute to this region's rise. In 2022, there were 1802 instances of data compromise in the US. During the same year, data compromises, including data breaches, leaks, and exposure, impacted over 422 million people. The presence of major corporations in the area, including Amazon Web Services Inc., Akamai Technologies, HP Development Company L.P., Microsoft Corporation, Oracle Corporation, IBM Corporation, and others, is another factor driving market expansion. The Asia-Pacific Identity Governance and Administration Market is estimated to expand at a fastest rate during the forecast period 2024-2032. Growing operational digitization, a high number of SMEs implementing such systems, increasing internet penetration, and the rapid development of digital infrastructure are all factors in developing the identity governance and administration market in the Asia Pacific region.

Major market player included in this report are:

SecureAuth

Oracle

Omada

IBM

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AlertEnterprise

SailPoint

Hitachi ID

Microsoft

NetIQ

Evidian

Fastpath Solutions

Mabl

Alten Group

QA Consultants

Lighthouse Technologies

The detailed segments and sub-segment of the market are explained below:

By Component:

Solution

Services

By Deployment:

Cloud

On-premises

By Industry Vertical:

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BFSI

Government and Defense

Healthcare

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

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RoAPAC

Latin America

Brazil

Mexico

Rest of Latin America

Middle East & Africa

Saudi Arabia

South Africa

RoMEA

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and regional level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

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Analysis of competitive structure of the market.

Demand side and supply side analysis of the market.

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