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Identity And Access Management Market Size, Share & Trends Analysis Report By End-use (BFSI, Education), By Component (Directory Service, Provisioning), By Deployment (Cloud, On-premise), And Segment Forecasts, 2023 - 2030

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Abstracts

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Identity And Access Management Market Growth & Trends

The global identity and access management market size is anticipated to reach USD 41.52 billion by 2030, registering a CAGR of 12.6% over the forecast period, according to a new study by Grand View Research Inc. Identity and access management (IAM) is a security discipline that ensures the right entities to use the right resources (data or apps). Advancements in the internet of things (IoT) and artificial intelligence (AI), rising awareness about regulatory compliance management, and increasing reliance on digital platforms & automation across industries are anticipated to drive the industry over the forecast period. The integration of IAM solutions and MDM is anticipated to drive market growth over the forecast period.The rising fraudulent and cybercrime activities are driving enterprises to implement IAM systems as a result of the rapid adoption of the cloud and the advancement of new technologies, such as AI and ML. IAM uses identity analytics and intelligence to monitor unusual user account activity.

Furthermore, IAM systems reduce the cost of services, such as outsourcing, among others. Hence, the rising enterprise identity and security concerns and the elimination of service costs drive the growth of the industry over the forecast period. Furthermore, high installation costs of identity and access management systems are expected to stifle the growth of the industry over the forecast period. The identity and access

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management industry is adopting the latest IAM business technologies as capital technology. These technologies have increased market opportunities for identity and access management which have been purchased and implemented in recent years. IAM contracts' market revenue necessitates extensive implementation. Hence, cloud-based IAM services and technology are becoming more accessible by the day which creates opportunities for market growth over the forecast period.

Identity And Access Management Market Report Highlights

The provisioning component segment accounted for the largest revenue share in 2022. Identity management as a service provides an additional layer of security by identifying, validating, and granting individuals access to a company’s information systems

The cloud-based deployment segment is anticipated to register the highest growth rate over the forecast period

The public sector & utilities end-use segment held the highest market share in 2022due to rapid digitalization adoption and increased investment in public sector applications

The BFSI segment is estimated to grow at the fastest CAGR over the forecast period. The growing popularity of online payments, e-wallets, and digital/retail banking is expected to increase the adoption of these types of solutions across the BFSI sector

Asia Pacific is expected to register the fastest growth rate over the forecast period due to therising internet penetration, rapid digital infrastructure development, presence of a large number of SMEs adopting such systems, and rising operational digitalization

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