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Blockchain Identity Management Market Report by Component (Platform, Services), Provider (Application Providers, Middleware Providers, Infrastructure Providers), Organization Size (Large Enterprises, Small and Medium-sized Enterprises (SMEs)), Industry Vertical (BFSI, Government, Healthcare and Life Sciences, Telecom and IT, Retail and E-Commerce, Transport and Logistics, Real Estate, Media and Entertainment, Travel and Hospitality, and Others), and Region 2024-2032

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Abstracts

The global blockchain identity management market size reached US$ 1,467.8 Million in 2023. Looking forward, IMARC Group expects the market to reach US$ 1,71,501.2 Million by 2032, exhibiting a growth rate (CAGR) of 67.6% during 2024-2032.

Blockchain identity management is a process of providing a decentralized and secure solution that offers real-time information about a person or an entity via a distributed trust paradigm. It enables decentralized public key infrastructure (DPKI), which creates a tamper-proof and trusted medium to distribute the asymmetric verification and encryption keys of the identity holders. It simplifies processes for users by reducing the time and manual efforts required for issuing identities. Apart from this, it ensures the security, reliability, and authenticity of the data of users with its cryptographic security. As a result, it finds extensive applications in the banking, financial services, and insurance (BFSI), government, healthcare, automotive, transportation, retail, information and technology (IT), and telecom sectors.

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Blockchain Identity Management Market Trends:

At present, there is a surge in cyber-attacks and data breaches to steal confidential data of private companies and government organizations across the globe. This, along with the growing demand for effective identity management models in various organizations to help in regulatory compliance and keep track of employee activities, represents one of the key factors driving the market. Moreover, the escalating demand for self-sovereign identification technology in various industries to store minimum personal data of users while also increasing the efficiency of the identification process is propelling the market growth. In addition, the rising utilization of blockchain identity management for building trust and transaction transparency between two or more businesses to ensure the authenticity of the data is positively influencing the market. Additionally, governments of several countries are taking initiatives to promote the employment of blockchain identity management for enhanced scalability and transaction speed. Other growth-inducing factors are the growing sales of smartphones, especially in developing economies, and the increasing proliferation of the internet worldwide.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global blockchain identity management market report, along with forecasts at the global, regional and country level from 2024-2032. Our report has categorized the market based on component, provider, organization size and industry vertical.

Breakup by Component:

- Platform
- Services

Breakup by Provider:

- Application Providers
- Middleware Providers
- Infrastructure Providers

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Breakup by Organization Size:

- Large Enterprises
- Small and Medium-sized Enterprises (SMEs)

Breakup by Industry Vertical:

- BFSI
- Government
- Healthcare and Life Sciences
- Telecom and IT
- Retail and E-Commerce
- Transport and Logistics
- Real Estate
- Media and Entertainment
- Travel and Hospitality
- Others

Breakup by Region:

- North America
- United States
- Canada

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Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

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Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Amazon Web Services Inc. (Amazon.com Inc.), Bitfury Group Limited, Blockchains Inc., Civic Technologies Inc., Cognizant, Evernym Inc. (Avast Software s.r.o.), Infosys Limited, International Business Machines Corporation, Microsoft Corporation, Oracle Corporation and Tata Consultancy Services Limited (Tata Group).

Key Questions Answered in This Report:

How has the global blockchain identity management market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global blockchain identity management market?

What are the key regional markets?

What is the breakup of the market based on the component?

What is the breakup of the market based on the provider?

What is the breakup of the market based on the organization size?

What is the breakup of the market based on the industry vertical?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global blockchain identity management market and who are the key players?

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What is the degree of competition in the industry?

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