

Password Management Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global password management market size reached US\$ 2,159 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 9,189 Million by 2028, exhibiting a growth rate (CAGR) of 27.7% during 2023-2028.

A password is a series of characters that allows access to a service or device while offering a line of protection against unauthorized access. Password management is a software solution that assists in managing and organizing passwords present on a server, network appliance and a computer system of an IT infrastructure. It is primarily used as a tool for information security and governance by the end users to audit, secure, manage and monitor activities associated with privileged accounts. These software systems are not only restricted to enterprises but are also used by individuals as a security tool. They protect against cyber-attacks and safeguard sensitive data, files, financial records and legal information.

The emergence of cloud computing, Internet of Things (IoT) and other digital frameworks across the globe is the key factor driving the growth of the market. Password management solutions are increasingly being adopted by global enterprises to reset and manage their passcodes conveniently. Owing to the cost-effective and timesaving features, the systems are being widely used for automated password resets, frequent passcode randomization and session recordings. Furthermore, with an increasing number of online transactions conducted through the internet, passcode management has become crucial for protecting online information and preventing online frauds. Additionally, resulting from the growing concern for cybersecurity, various

stringent and complex password generation rules have been implemented, which is further favoring the adoption of password management systems across the globe. Rising instances of security breaches by hackers have enhanced the adoption of password management systems that are deployed either on-premise or over the cloud.

IMARC Group's latest report provides a deep insight into the global password management market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the password management market in any manner.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global password management market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, access, deployment type, end-user and vertical.

Breakup by Type:

- Self-Service Password Management
- Privileged User Password Management

Breakup by Access:

- Mobile Devices and Tablets
- Desktop and Laptops
- Voice Enabled Password Systems
- Others

Breakup by Deployment Type:

- On-Premise
- Hosted

Breakup by End-User:

- Small and Medium Sized Organizations

Large Organizations
Others

Breakup by Vertical:

Healthcare
BFSI
Public Sector
IT & Telecom
Retail & Consumer Goods
Education
Others

Breakup by Region:

North America
United States
Canada
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Asia Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Latin America
Brazil
Mexico
Argentina
Colombia

Chile
Peru
Others
Middle East and Africa
Turkey
Saudi Arabia
Iran
United Arab Emirates
Others

Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being Avatier Corporation, CA Technologies (Broadcom Inc.), Centrify Corporation, Core Security Technologies, FastPassCorp A/S, Google LLC, Hitachi ID Systems, Inc., International Business Machines (IBM) Corporation, Microsoft Corporation, Micro Focus International PLC, NetIQ Corporation, SailPoint Technologies Inc. and SonicWall Inc.

Key Questions Answered in This Report:

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

What are the key regional markets?

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

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

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

What is the breakup of the market based on the deployment type?

What is the breakup of the market based on the end-user?

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

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

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

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

What is the degree of competition in the market?

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