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Global Decentralized Digital Identity Systems Market Growth (Status and Outlook) 2024-2030

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Abstracts

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Decentralized identity is an approach to identify and authenticate users and entities without a centralized authority.

Identity management uses attributes such as name, birth date, Social Security number or email address to verify a person or entity to interact and transact with an online service. A digital identity is an online persona and representation of a person acting online.

With centralized identity systems, identity management is often siloed by a single authority where user identity is stored and authenticated. Centralized identity can be controlled and created by a government entity. For example, a state's department of motor vehicles controls a person's driver's license identification. Centralized identity may be as basic as a username and password created on an online service.

In contrast, decentralized identity lets users and organizations manage and control their identity in a distributed approach. Rather than relying on a siloed identity provider, the decentralized model relies on a Web 3.0 approach, using distributed ledger technology (DLT), including blockchain, and storing information in a digital wallet.

Decentralized identity should not be confused with federated identity or single sign-on approaches to identity and access management. With those approaches, a centralized identity service enables a user identity to be shared across multiple applications in different locations. The decentralized identity does enable the single user identity to be accessed by different sites and services to authenticate an identity stored in a digital

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wallet.

The global Decentralized Digital Identity Systems market size is projected to grow from US$ 925 million in 2024 to US$ 37760 million in 2030; it is expected to grow at a CAGR of 85.5% from 2024 to 2030.

LPI (LP Information)' newest research report, the “Decentralized Digital Identity Systems Industry Forecast” looks at past sales and reviews total world Decentralized Digital Identity Systems sales in 2022, providing a comprehensive analysis by region and market sector of projected Decentralized Digital Identity Systems sales for 2023 through 2029. With Decentralized Digital Identity Systems sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US$ millions of the world Decentralized Digital Identity Systems industry.

This Insight Report provides a comprehensive analysis of the global Decentralized Digital Identity Systems landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyses the strategies of leading global companies with a focus on Decentralized Digital Identity Systems portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms’ unique position in an accelerating global Decentralized Digital Identity Systems market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Decentralized Digital Identity Systems and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Decentralized Digital Identity Systems.

United States market for Decentralized Digital Identity Systems is estimated to increase from US$ million in 2023 to US$ million by 2030, at a CAGR of % from 2024 through 2030.

China market for Decentralized Digital Identity Systems is estimated to increase from US$ million in 2023 to US$ million by 2030, at a CAGR of % from 2024 through 2030.

Europe market for Decentralized Digital Identity Systems is estimated to increase from

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US$ million in 2023 to US$ million by 2030, at a CAGR of % from 2024 through 2030.

Global key Decentralized Digital Identity Systems players cover Microsoft, Avast, IBM, Ping Identity, Accenture, etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2023.

This report presents a comprehensive overview, market shares, and growth opportunities of Decentralized Digital Identity Systems market by product type, application, key players and key regions and countries.

Segmentation by Type:

Biometric

Non-biometric

Segmentation by Application:

BFSI

Government

Healthcare and Life Sciences

Telecom and IT

Retail and E-Commerce

Transport and Logistics

Media & Entertainment

Other

This report also splits the market by region:

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Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

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South Africa

Israel

Turkey

GCC Countries

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Russia

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Egypt

South Africa

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Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Microsoft

Avast

IBM

Ping Identity

Accenture

R3

1Kosmos

InfoCert

Civic Technologies

Ontology

Spruce ID

Fractal ID

Validated ID

TrueVett (VeriME)

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Finema

Dock Labs

Nuggets

Affinidi

Metadium

Infopulse

Dragonchain

Serto

Datarella

Blockster Labs

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