

Global Decentralized Identity Solution Market Growth (Status and Outlook) 2023-2029

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Abstracts

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Decentralized identity solutions are used for identity management and verification. Businesses use decentralized identity to streamline identity operations. This includes reducing user identity fraud, rapidly onboarding new users, reducing costs associated with provisioning and issuing digital certificates, offering end users a privacy-preserving identity verification method, and reducing security risks associated with centrally storing identity information, including regulated data such as personally identifiable information (PII).

Decentralized identity software is used by companies to validate or manage the identities of employees, customers, other end users, and even devices such as internet of things (IoT) devices. End users, such as customers, benefit from decentralized identity solutions in terms of convenience and privacy. Unlike centralized identity management software where a company retains PII about the user such as name, email address, passwords, and other identifiers, decentralized identity management allows the end user to maintain direct control over their identity information and easily share or revoke access to that data by the company validating the identity. The concept of an individual having direct control over their digital identity without the use of a centralized registry, identity provider, or certificate authority is called self-sovereign identity (SSI).

Decentralized identity solutions are often built on distributed ledger technology (DLT) systems, such as blockchain software, which provides validation, improved traceability, and documentation over traditional identity management solutions. End users store their digital identity and other credentials in a verifiable credential wallet application.

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

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

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Decentralized Identity Solution 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 Identity Solution.

The global Decentralized Identity Solution market size is projected to grow from US\$ million in 2022 to US\$ million in 2029; it is expected to grow at a CAGR of % from 2023 to 2029.

United States market for Decentralized Identity Solution is estimated to increase from US\$ million in 2022 to US\$ million by 2029, at a CAGR of % from 2023 through 2029.

China market for Decentralized Identity Solution is estimated to increase from US\$ million in 2022 to US\$ million by 2029, at a CAGR of % from 2023 through 2029.

Europe market for Decentralized Identity Solution is estimated to increase from US\$ million in 2022 to US\$ million by 2029, at a CAGR of % from 2023 through 2029.

Global key Decentralized Identity Solution players cover Blockster Labs, The Linux Foundation, Workday, Hashcove, Nxt, Verifiable, TruAnon, uPort and Accredify, etc. In

terms of revenue, the global two largest companies occupied for a share nearly % in 2022.

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

Market Segmentation:

Segmentation by type

Cloud-based

On-premises

Segmentation by application

Large Enterprises

SMEs

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

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.

Blockster Labs

The Linux Foundation

Workday

Hashcove

Nxt

Verifiable

TruAnon

uPort

Accredify

Affinidi

Block Systems

Authentiq

Digital Bazaar

BitMark

BizSecure

BlockCypher

IAP Network

1Kosmos

Filament Networks

BlockScore

Blockstack PBC

Blockverify

BlocWatch

B2Lab

Bloom

Cambridge Blockchain

Civic Technologies

C-LOG

R3

Credify

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