

# Privileged Access Management Market Report: Trends, Forecast and Competitive Analysis to 2030

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## Abstracts

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### Privileged Access Management Trends and Forecast

The future of the global privileged access management market looks promising with opportunities in the windows, unix & linux, mac os, infrastructure device and IoT markets. The global privileged access management market is expected to reach an estimated \$11.3 billion by 2030 with a CAGR of 22.0% from 2024 to 2030. The major drivers for this market are growing trend of digitization, rising adoption of cloud-computing's services, and increasing threat of cyberattacks across the globe.

Lucintel forecasts that software will remain the largest segment over the forecast period due to increasing trend of digitalization and the emergence of cutting-edge technologies.

Within this market, IoT will remain the largest segment due to growing requirement for management of IoT devices.

North America will remain the largest region over the forecast period due to growing awareness towards risk associated with cloud environment and increasing self-employment and startup rates in the region.

### Emerging Trends in the Privileged Access Management Market

The PAM sector is undergoing changes as companies are implementing new ways to

handle privileged accounts. Here are five such shifts which are doing the rounds.

**Adoption of Cloud-Based PAM Solutions:** The technology of cloud-based PAM Solutions is gaining popularity because of its adaptability and expandability. These solutions enable users to effectively and affordably control privileged access management within several settings. They provide tools for single console access, self-service credentialing, and sophisticated monitoring systems which help organizations cope with the increasing intricacy of IT structures.

**Adoption of a Zero Trust Architecture with PAM:** A new regulatory requirement is the integration of a Zero Trust Architecture to the existing PAM solutions. Threats can come from within the network so all users and requests for access must be authenticated before access is granted. Zero Trust architecture has been adopted in this solutions as more organizations have leant this philosophy of aiming to give permission by default at the very end of the task and continuously tracking and authenticating those permissions.

**AI and Machine Learning:** The improvement of PAM efficiencies by the use of artificial intelligence and machine learning is also becoming popular. This makes it possible to identify threats, monitor user behavior, and respond to deviations automatically. Tools based on AI that are used for the management of access controls enhance security rather than simply adjusting it. This is through consolidating information on a wide range of risks and coming up with controls before incidents are allowed to progress.

**Regulatory Compliance Focus:** Due to various standardizing processes, PAM developments are more in line to support activities for compliance with various regulation standard such as guidelines for the protection of personal data and the General Data Protection Regulation- as well as HIPAA. For example, in targeted development of compliance systems, the user management Azure AD (SCIM), scheduling, and billing modules were added to licensing compliance mechanisms (BMS). Organizations are targeting PAM solutions, which help manage the organizations' obligations in respect to relevant laws and guidelines and reduce the chances of breach of those laws.

**Integration with IAM:** This trend of PAM systems being extended to incorporate and implement the management of identity and access management is on the rise. This facilitates good management of both privileged and non-privileged

users by creating one centralized access control system. This integrative use of PAM and IAM solutions guarantees effectiveness and safety of operations as they expose all facets of access from a single perspective in the institution.

These developments present new dimensions to the PAM market and force organizations to adopt more complex and interconnected access management solutions. Even in this understanding that such technologies are not mere gadgets within organizations, PAM systems are increasingly drafted in the context of fulfilling organizational needs on policies, security and compliance.

### Recent Developments in the Privileged Access Management Market

As a consequence of the factors previously mentioned, recent developments in PAM have moved in the direction of more sophisticated and comprehensive solutions. Here are five key developments:

**Enhanced Detection of Threats:** The advanced threat detection capabilities of PAM solutions have been improved with the infusion of artificial intelligence and machine learning. These technologies significantly improve the ability to detect and defend against malicious activities in a timely manner and thus counter the chances of occurrence of breaches and insider threats. In modern PAM solutions, automated alerting and response capabilities are increasingly becoming standard features.

**Increasing Degree of Automation:** The trend of PAM is towards increased automation which assists in comfortable and efficient management of privileged accounts and minimizes the workload on IT personnel. Policies such as automated provisioning, de-provisioning and compliance enforcement ensure that only the required level of access is granted and maintained at all times. As a result, operational productivity and security are enhanced.

**Greater Attention on Cloud Computing:** Cloud integration has grown in importance with regard to offerings of PAM solutions as well as adopters of PAM solutions. New age PAM tools provide cloud system integration which enhances the management of privileged access across hybrid and multiple cloud environments. This development helps to address the issues of managing privileged users in complex IT environments.

**Compliance in Focus:** Given the mounting pressure from the regulators, PAM solutions are becoming increasingly compliance centric as well. Organizations struggle and, at times, face penalties to comply with regulations, but improvements in auditing, reporting and enforcement of policies assist in most cases. PAM solutions are also becoming more and more tailored towards achieving compliance of various data protection laws and industry requirements.

**Zero Trust Implementation:** The Zero Trust principles are also being adopted in PAM solutions thereby emphasizing that verifications and least-privilege should always be in place. This implementation does not allow any access request to go unverified regardless of where the person is operating from or what network they are within. Organizations have started adopting zero trust and this has in turn assisted them in better safeguarding against any external or internal threats.

These important shifts in PAM are beginning to yield great changes in security, efficiency, and compliance. The modern PAM solutions, which combine the latest developments and the attention to the needs of the regulators, have become more capable of fighting the problems of privileged access management in current complex IT systems.

### Strategic Growth Opportunities for Privileged Access Management Market

Various application forms in the PAM market are revealing strategic growth opportunities, due to the need for better security and compliance. Here are five key growth opportunities:

**Cloud Security:** Organizations are seeking cloud deployment, and therefore there is an increasing demand for secure PAM solutions that support cloud security since migration is needed. Organizations using these cloud PAM solutions obtain efficient means of access management, geo-tracking as well as visibility in cloud environments. The opportunity arises out of the reality that many organizations are moving into several clouds or hybrid clouds and therefore sensitive information is protected and privileged access is sought for a cloud security environment.

**Regulatory Compliance:** Organizations want to support the outlined stringent regulations on data protection such as GDPR, HIPAA, and SOX therefore they

are looking for a PAM solution that is compliant. Companies are in desperate need of PAM tools with advanced compliance features that include complete policy enforcement, reporting, and auditing. This growth opportunity is propelled by the need to mitigate penalties emanating from compliance and loss of confidential data.

**Managed Services:** The growing intricacy of IT environments has created the need for managed PAM services. Corporations have decided to outsource information management due to the complexity of PAM that requires specific expertise and high tech tools. Managed PAM services have advantages such as round the clock surveillance, professional clients and superior cipher phishing services, catering for clients who do not have the capacity.

**Integration with IAM Solutions:** The linking of PAM with identity and access management (IAM) presents excellent prospects for growth potential substitution strategies development. Centralized access control systems consolidate privileged and non-privileged account management, thereby enhancing productivity and security. This integration helps organizations to incorporate a holistic perspective toward implementing access control.

**AI and ML Capabilities:** The growing preference for use of the AI and machine learning facility in the provision of PAM solutions is a key drivers of growth. Threat detection and response capacity at deploying AI based PAM tools are enhanced with advanced analytics and behavioral analysis to automated threat response. This growth opportunity is fueled by the adoption of smart and active security measures that will help to combat advancing cybersecurity threats.

These strategic growth opportunities are fundamentally changing the PAM landscapes in recent times leading to inventions and growth in divisive applications. In focusing on cloud security, regulatory policies, and advanced threat assessment PAM technologies are changing in the new age of information technology.

### Privileged Access Management Market Driver and Challenges

There are several technological, economy and policy aspects which influence the corridors within which the privileged access management market operates. Some of them are the high demand for sophisticated and newly advanced security solutions, the increased regulatory standards and the growing complicated nature of IT systems.

Issues accession include handling changing cyber challenges, keeping up with compliance and the implementing of new solutions.

The factors responsible for driving the privileged access management market include:

1. **Technological Advancements:** In the case of techs such as AI and machine learning, it is clear these developments in technology are the ones propelling the PAM market by improving threat detection and its response. In taking advantage of these technologies. It offers high-end analytics as well as automation for any uncommon activities which enhances general security. Adoption of such advancements is critical in countering any threats that may arise.
2. **Regulatory Compliance:** Regulatory compliance is one of the primary reasons that warrant the provision of PAM solutions. There are laws such as GDPR, HIPAA and SOX that organizations have to comply with and these ones call for the need for proficient access controls and auditing. In this regard, the PAM solutions have helped many organizations to comply with regulatory policies thereby increasing their need as penalties are avoided.
3. **Cloud Adoption:** The adoption of cloud computing technologies has also increased the demand for cloud based PAM solutions as the trend has changed. Organizations have to ensure that privileged access is properly exercised within hybrid and multi cloud infrastructures. Cloud-based PAM solutions feature high in terms of scalability, flexibility and central management eliminating the problems that arise with cloud adoption.
4. **Increased Cyber Threats:** This is one of the main factors that makes the investments on PAM solutions prudent. The evolution of cyber threats has led to increases in the different types of cybersecurity threats and as such, PAM tools to insulate the organization from civil/personal security issues and intrusions are needed. Nice able threat detection and response capacities will be required if there is to be rationality and the safety of information.
5. **Operational Efficiency:** There is increasing need towards operational efficiency which is leading to the use of automated PAM solutions. With automation in provisioning, de-provisioning and policy enforcement, the IT department's administrative work burden is reduced and the policy on access control is implemented uniformly. Proper PAM solutions enhance security while making work simpler.

Challenges in the privileged access management market are:



1. **Evolving Threat Landscape:** This dynamic landscape poses a threat to PAM solutions. Advanced threats also require that new PAM tools are constantly evolving. They have to adapt their PAM to the new threats and vulnerabilities that are constantly arising.
2. **Integration Issues:** Problems of coordinating PAM systems with the already existing IT and security systems are inevitable. Problems concerning compatibility and the problem of complexity of the integration might deprive a PAM deployment from the desired success. For better performance of the PAM solutions, there has to be proper integration of physical and logical security systems such as IAM.
3. **Compliance Complexity:** There are likely to be challenges with regards to adherence to piles of different rulings. Some form of PAM has to be designed for organizations depending on the regulation they are operating in. As a result, the complexity of even implementing it PAM increases.

The PAM market is influenced by factors such as technology improvements, compliance regulations, and the rise of cyber attacks, while on the other hand, evolutionary threats and interoperability problems pose a hindrance. And these factors need to be addressed for efficient working of PAM solutions in place cognizance and security of IT rather than compliance is the key in today's era.

#### List of Privileged Access Management Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. Through these strategies privileged access management companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the privileged access management companies profiled in this report include-

CA Technologies

Wallix

CyberArk

Centrify

ManageEngine

## Privileged Access Management by Segment

The study includes a forecast for the global privileged access management by solution, application, and region.

Privileged Access Management Market by Solution [Analysis by Value from 2018 to 2030]:

Software

Physical Appliance

Virtual Appliance

Privileged Access Management Market by Application [Analysis by Value from 2018 to 2030]:

Windows

Unix & Linux

Mac OS

Infrastructure Devices

IoT

Privileged Access Management Market by Region [Analysis by Value from 2018 to 2030]:

North America



Europe

Asia Pacific

The Rest of the World

## Country Wise Outlook for the Privileged Access Management Market

Privileged access management (PAM) is progressing as organizations grapple with increasing insecurity threats and demand for compliance. This evolution is characterized by development that is particular to regional needs and regulatory frameworks. Below are the recent trends in PAM across the major global players:

**United States:** The U.S. has been the most progressive in the PAM evolution however the concentration has shifted towards being able to leverage AI and machine learning to enhance threat detection and response. Brain apostates and the agency that operates under the security umbrella of the Department of HomeLand Security Institutions has also been on the tender side for enhancing the zero-trust cybersecurity frameworks with more stringent policies to help in access control.

**China:** Chinese PAM innovations depend greatly on the state's ideology of cyber security and data control. Some of the amendments were related to strengthening data security and management in order to meet the requirements of cybersecurity law and data security law regulating privileged accounts.

**Germany:** The European Union has had an impact on Germany's development of PAM with regard to General Data Protection Regulation. Among its recent movements was heightened compliance and the use of advanced access control solutions that meet GDPR framework in recent movements designed to protect personal data and privacy.

**India:** India has been progressing PAM by policies such as Information Technology (IT) Act and its amendments. As for those changes related to system development, multi-factor authentication (MFA) and cloud-based PAM systems were expanding usage with a goal of improving security and access control in the fast-growing digital economy.

Japan: Cybersecurity features of the organizational PAM systems enhancements in Japan seem to be the internal alteration without expansion and preparedness against the internal cyber challenges. NICT has been promoting various PAM guidelines and standards since it understands the increasing complexity of cyber threats and the need for efficient access control.

## Features of the Global Privileged Access Management Market

**Market Size Estimates:** Privileged access management market size estimation in terms of value (\$B).

**Trend and Forecast Analysis:** Market trends (2018 to 2023) and forecast (2024 to 2030) by various segments and regions.

**Segmentation Analysis:** Privileged access management market size by solution, application, and region in terms of value (\$B).

**Regional Analysis:** Privileged access management market breakdown by North America, Europe, Asia Pacific, and Rest of the World.

**Growth Opportunities:** Analysis of growth opportunities in different solutions, applications, and regions for the privileged access management market.

**Strategic Analysis:** This includes M&A, new product development, and competitive landscape of the privileged access management market.

**Analysis of competitive intensity of the industry based on Porter's Five Forces model.**

If you are looking to expand your business in this market or adjacent markets, then contact us. We have done hundreds of strategic consulting projects in market entry, opportunity screening, due diligence, supply chain analysis, M & A, and more.

## FAQ

**Q1. What is the privileged access management market size?**

**Answer:** The global privileged access management market is expected to reach an estimated \$11.3 billion by 2030.

Q2. What is the growth forecast for privileged access management market?

Answer: The global privileged access management market is expected to grow with a CAGR of 22.0% from 2024 to 2030.

Q3. What are the major drivers influencing the growth of the privileged access management market?

Answer: The major drivers for this market are growing trend of digitization, rising adoption of cloud-computing's services, and increasing threat of cyberattacks across the globe.

Q4. What are the major segments for privileged access management market?

Answer: The future of the privileged access management market looks promising with opportunities in the windows, unix & linux, mac os, infrastructure device and IoT markets.

Q5. Who are the key privileged access management market companies?

Answer: Some of the key privileged access management companies are as follows:

CA Technologies

Wallix

CyberArk

Centrify

ManageEngine

Q6. Which privileged access management market segment will be the largest in future?

Answer: Lucintel forecasts that software will remain the largest segment over the forecast period due to increasing trend of digitalization and the emergence of cutting-edge technologies.

Q7. In privileged access management market, which region is expected to be the largest in next 5 years?

Answer: North America will remain the largest region over the forecast period due to growing awareness towards risk associated with cloud environment and increasing self-employment and startup rates in the region.

Q.8 Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% customization without any additional cost.

This report answers following 11 key questions:

Q.1. What are some of the most promising, high-growth opportunities for the privileged access management market by solution (software, physical appliance, and virtual appliance), application (windows, unix & linux, mac os, infrastructure devices, and IoT), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat

do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity has occurred in the last 5 years and what has its impact been on the industry?

For any questions related to Privileged Access Management Market, Privileged Access Management Market Size, Privileged Access Management Market Growth, Privileged Access Management Market Analysis, Privileged Access Management Market Report, Privileged Access Management Market Share, Privileged Access Management Market Trends, Privileged Access Management Market Forecast, Privileged Access Management Companies, write Lucintel analyst at email: [helpdesk@lucintel.com](mailto:helpdesk@lucintel.com). We will be glad to get back to you soon.

Market Report

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