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Security Assertion Markup Language (SAML) Authentication Market by Component (Solution and Services), Deployment Mode (On-Premises and Cloud), Organization Size (SMEs and Large Enterprises), Vertical, and Region - Global Forecast to 2024

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Abstracts

Organizations' need to effectively manage large volumes of identities to drive the SAML authentication market

The Security Assertion Markup Language (SAML) authentication market size is expected to grow from USD 1.5 billion in 2019 to USD 3.0 billion by 2024, at a Compound Annual Growth Rate (CAGR) of 14.2% during the forecast period. The factors expected to drive the SAML authentication market are the organizations' need to effectively manage large volumes of identities; organizations' need to provide enhanced, consistent, and unified identity security to customers and employees and enhance the operational efficiency; and effective management of stringent regulatory compliances. However, lack of awareness regarding SAML authentication solutions and services and identity standardization is still a point of concern for organizations.

Services segment to grow at a higher CAGR during the forecast period

The SAML authentication market by service includes consulting, training and education, and support and maintenance services. These services help clients understand their SAML authentication software solutions and related processes. The solution segment is expected to hold a larger market size during the forecast period. The SAML authentication solutions are being deployed by a large number of Small and Medium-

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sized Enterprises (SMEs) to validate the identity of their customers by identity providers and pass back the identity tokens to the service providers. SAML software solutions secure their organizations' infrastructure from unauthorized access in the event of increasing cyber threats.

Increasing deployment of cloud-based SAML authentication solutions in SMEs to drive the growth of the SMEs segment during the forecast period

The SMEs segment is expected to grow at a higher CAGR, owing to the rising deployment of cloud-based SAML authentication solutions by SMEs to secure their web applications, mobile applications, mobile devices, infrastructure, and Application Programming Interfaces (APIs) from unauthorized access, vulnerabilities, and attacks. SMEs are small in terms of their size, but cater to a large number of customers globally. Weak cybersecurity and low budget make the SMEs more susceptible to data breaches and identity thefts as most of the organizations lack proper security protocols. However, the rising sophistication level of cyber-attacks and the increasing need to protect their infrastructure and confidential data from unauthorized access and identity impersonification would drive the demand for SAML authentication solutions among SMEs. These solutions not only enhance the security portfolio of SMEs but also enable them to comply with regulations by ensuring customer data protection as well as organization data protection from identity theft.

APAC to grow at the highest CAGR during the forecast period

Asia Pacific (APAC) includes major economies, such as India, China, Australia, Hong Kong, and Japan, which are rapidly deploying the SAML authentication solution. APAC is expected to grow at the highest CAGR during the forecast period. The APAC SAML authentication market is gaining traction, as this region is showing the highest growth of Internet of Things (IoT), Bring Your Own Device (BYOD), and web application adoption for business functions; this in turn, increases the need to secure these solutions against cyber threats, identity-based threats, and attacks. SMEs as well as large organizations in the APAC region have become more aware of SAML authentication services and started adopting them to combat identity-based threats and data thefts. Furthermore, North America is estimated to have the largest market size in 2019 owing to the presence of a large number of vendors rising sophistication level of cyber-attacks and heavy financial losses in the advent of any identity attack.

In-depth interviews were conducted with CEOs, marketing directors, innovation and technology directors, and executives from various key organizations operating in the

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SAML authentication market.

By Company Type: Tier 1: 35%, Tier 2: 45%, and Tier 3: 20%

By Designation: C-Level: 35%, Director Level: 25%, and Others: 40%

By Region: North America: 45%, Europe: 20%, APAC: 30%, and RoW: 5%

The report includes the study of key players, such as Gemalto (Netherlands), Ping Identity (US), AWS (US), Microsoft (US), Oracle (US), miniOrange (India), OneLogin (US), RCDevs (Luxembourg), Ariel Software Solutions (India), SAASPASS (US), SSO Easy (US), ManageEngine (US), Okta (US), Auth0 (US), and PortalGuard (US).

Research Coverage:

The report covers the SAML authentication solutions and services across segments. It aims at estimating the market size and growth potential of this market across segments, such as components, organization size, deployment modes, verticals, and regions. Furthermore, the report also includes an in-depth competitive analysis of the key players in the market, along with their company profiles, product and business offerings, recent developments, and key market strategies.

Key Benefits of Buying the Report:

The report would help the market leaders/new entrants in this market with information about the closest approximations of the revenue numbers for the overall SAML authentication market and its subsegments. It would help stakeholders understand the competitive landscape and gain more insights to better their positions and plan suitable go-to-market strategies. It also helps stakeholders understand the pulse of the market and provides them with information about key market drivers, restraints, challenges, and opportunities.

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