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Decentralised Identity Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Identity Type (Biometrics, Non-Biometrics), By Deployment Mode (On-Premise, Cloud-Based), By End-User (Banking, Financial Services, and Insurance, Government and Public Sector, Healthcare and Life Sciences, Retail and E-commerce, Telecom and IT, Transportation and Logistics, Others), By Region & Competition, 2020-2030F

https://marketpublishers.com/r/D53661539773EN.html
Date: September 2025
Pages: 185
Price: US$ 4,500.00 (Single User License)
ID: D53661539773EN

Abstracts

The Global Decentralised Identity Market was valued at USD 2.39 billion in 2024 and is expected to reach USD 8.42 billion by 2030 with a CAGR of 23.18% during the forecast period.

The Decentralised Identity market refers to a transformative approach to digital identity management that empowers individuals and organizations to control their own identity credentials without reliance on a central issuing authority. Instead of traditional models where identity verification depends on centralized institutions such as governments, social platforms, or corporations, decentralised identity uses blockchain technology and cryptographic methods to establish trust, privacy, and ownership of data.

This model enables users to create and manage self-sovereign identities, which can be verified across different platforms without exposing personal data unnecessarily. The rising prevalence of cyber threats, identity theft, and data breaches has made traditional centralized identity systems vulnerable and increasingly less effective. In contrast, decentralised identity solutions offer higher security, transparency, and interoperability

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across multiple applications, especially in financial services, healthcare, government, and e-commerce. Furthermore, the growth of Web3 technologies, blockchain infrastructure, and digital wallets is fueling the demand for identity systems that align with user-centric and decentralized internet ecosystems.

Regulatory support for data protection and privacy laws such as General Data Protection Regulation and similar frameworks across countries are encouraging organizations to adopt secure and user-consented identity mechanisms. As digital transactions, online verification, and remote access continue to expand, decentralised identity offers a seamless, privacy-focused alternative that reduces operational overhead, minimizes fraud, and enhances user trust. The market is expected to grow significantly with the integration of decentralised identity into enterprise security frameworks, government authentication processes, and consumer-facing applications.

Additionally, the rise of cross-border digital services, decentralized finance platforms, and metaverse environments is likely to accelerate adoption, as these domains require interoperable and tamper-proof identity solutions. Strategic investments, partnerships between technology providers and identity verification platforms, and growing awareness among users about data ownership will further propel the market. Thus, the decentralised identity market is poised for sustained growth in the coming years, driven by technological advancements and increasing need for secure, flexible, and privacy-respecting identity ecosystems.

Key Market Drivers

Rising Demand for Enhanced Data Privacy and User Control

The escalating demand for enhanced data privacy and user control over personal information is a primary driver propelling the Decentralised Identity Market forward. As digital interactions proliferate across sectors like finance, healthcare, and e-commerce, individuals are increasingly concerned about the vulnerability of their personally identifiable information (PII) in centralized systems, which are prone to data breaches and unauthorized access. Decentralised identity solutions, often built on blockchain or distributed ledger technology, empower users to manage their digital identities through self-sovereign identity (SSI) models, allowing them to selectively share data with verifiers without relying on intermediaries.

This user-centric approach aligns with growing consumer expectations for transparency and autonomy, reducing the risks associated with centralized databases that store

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sensitive information. By leveraging decentralized identifiers (DIDs) and verifiable credentials (VCs), these solutions ensure that users maintain ownership of their data, sharing only what is necessary for specific transactions, such as age verification without disclosing full birth dates. The shift toward privacy-preserving technologies is further fueled by high-profile data breaches that erode trust in traditional identity management systems.

Organisations adopting decentralised identity solutions can streamline onboarding processes, reduce fraud, and enhance customer trust by prioritizing privacy. This driver is particularly significant in industries handling sensitive data, where the ability to provide secure, user-controlled identity verification is becoming a competitive differentiator. The integration of decentralised identity into digital wallets and Web3 ecosystems further accelerates adoption, as businesses seek to meet consumer demands for secure, seamless, and private digital experiences while navigating an increasingly complex threat landscape.

A 2024 survey by the World Economic Forum revealed that 82% of global internet users expressed concerns about data privacy, with 67% preferring solutions that give them direct control over their personal information. Additionally, 75% of security professionals reported a rise in cyberattacks targeting centralized identity stores in 2023, highlighting the urgent need for decentralised identity solutions to address privacy and security challenges.

Key Market Challenges

Regulatory and Compliance Uncertainty

One of the most pressing challenges facing the decentralised identity market is the lack of a unified global regulatory framework and the ongoing uncertainty surrounding compliance obligations. Traditional identity management systems are typically governed by well-established regulations at national and international levels. However, the decentralised identity ecosystem, being relatively new and reliant on emerging technologies like blockchain, operates in a largely unregulated or ambiguously regulated environment.

This regulatory vacuum presents risks for companies that are seeking to adopt decentralised identity models at scale, as they must navigate a complex patchwork of data protection, privacy, and identity verification laws. For example, the decentralised nature of these solutions often leads to questions about data custodianship, jurisdiction

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over cross-border identity data, and the legal validity of self-issued credentials. Moreover, governments and industry regulators are still evaluating the implications of decentralised identity on consumer protection, fraud prevention, and national security.

Key Market Trends

Integration of Blockchain Technology for Enhanced Trust and Transparency

The integration of blockchain technology is becoming a dominant trend in the decentralised identity market as organisations seek immutable, transparent, and secure identity verification solutions. Blockchain provides a distributed ledger system that ensures that identity data is not stored centrally, thereby reducing the risk of data breaches. It allows users to maintain control over their credentials while enabling verifiers to authenticate them without needing access to sensitive personal information.

The growing demand for data ownership, privacy compliance, and verifiable credentials is encouraging both public and private sector entities to adopt blockchain-based identity systems. Governments are exploring blockchain for digital identity frameworks to streamline citizen services securely, while financial institutions are leveraging it to meet regulatory requirements such as Know Your Customer and Anti-Money Laundering, without compromising user privacy.

Startups and technology companies are also accelerating innovation in this space. Many platforms now offer decentralised identifiers anchored to blockchains, ensuring tamper-proof and verifiable identity exchanges. Interoperability protocols are being developed to facilitate cross-platform compatibility, which is crucial in building an ecosystem of trust.

As blockchain technology becomes more mature, scalable, and energy-efficient, its integration with decentralised identity systems is expected to strengthen. The convergence of decentralised identity with smart contracts and zero-knowledge proofs will further enable privacy-preserving authentication and automation in sectors like healthcare, logistics, and education.

Key Market Players

Microsoft Corporation

IBM Corporation

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Accenture plc

Okta, Inc.

Ping Identity Holding Corp.

R3 LLC

SecureKey Technologies Inc.

Evernym, Inc.

Civic Technologies, Inc.

Dock Labs AG

Report Scope:

In this report, the Global Decentralised Identity Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Decentralised Identity Market, By Identity Type:

Biometrics

Non-Biometrics

Decentralised Identity Market, By Deployment Mode:

On-Premise

Cloud-Based

Decentralised Identity Market, By End-User:

Banking, Financial Services, and Insurance

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- Government and Public Sector
- Healthcare and Life Sciences
- Retail and E-commerce
- Telecom and IT
- Transportation and Logistics
- Others

Decentralised Identity Market, By Region:

- North America
  - United States
  - Canada
  - Mexico
- Europe
  - Germany
  - France
  - United Kingdom
  - Italy
  - Spain
- South America
  - Brazil

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Argentina

Colombia

Asia-Pacific

China

India

Japan

South Korea

Australia

Middle East & Africa

Saudi Arabia

UAE

South Africa

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Decentralised Identity Market.

Available Customizations:

Global Decentralised Identity Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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