

# **Saudi Arabia Digital Identity Solutions Market By Component (Solutions, Services), By Deployment (Cloud, On-premise), By Authentication Type (Single-factor Authentication, Multi-factor Authentication), By Enterprise Size (Large Enterprises, Small & Medium Enterprises (SMEs)), By End User (BFSI, IT & telecommunication, Healthcare, Government and Defense, Energy and Utilities, Others), By Region, Competition, Forecast and Opportunities, 2028**

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## **Abstracts**

Saudi Arabia digital identity solutions market is anticipated to grow at a rapid pace during the forecast period, 2024-2028, The market for digital identity solutions in Saudi Arabia is expected to increase as more public and commercial organizations there move towards going digital. By converting their analogue to digital functions, organizations are getting digitalized. Additionally, Saudi Arabia's Vision 2030 reform program includes digital transformation as a major objective. Organizations may easily convert the identity information of their stakeholders into digital format with the aid of digital identity solutions.

Additionally, the market for digital identity solutions is anticipated to develop significantly due to the rising worries about fraud and identity theft in Saudi Arabia. Additionally, the Saudi Central Bank circulated a statement approving the use of the digital national identity to all banks and organizations under its control. Over the past few years, fraud and identity theft cases have surged in Saudi Arabia. Identity theft and data breaches can affect both customers and employees.

As a result, there is now an increasing need to take necessary steps in the same direction. One of the major obstacles to the market's expansion is the absence of standardized identity authentication systems. On the other hand, the increasing use of cutting-edge technologies in digital identity solutions, including AI, big data, and IoT, is anticipated to present expansion prospects throughout the projected period.

A digital identity is data about an object that a computer system uses to stand in for an outside agent. The use of digital identity solutions enables customer service and access to computers. A digital identity solution is the compliance of information on people that already exists in digital form, including everything from the person's date of birth to all their online activities. The benefits of the solutions include higher compliance and a high level of accuracy, as well as lower operational costs, better customer service, and improved security.

Numerous advantages offered by digital identification systems, such as rapid processing times, high accuracy, greater security, reduced operational costs, and enhanced customer experience, are driving the growth of the market for digital identity solutions. The industry is also growing because of a strong trend towards digitalization and an uptick in identity and authentication fraud. On the other side, the expensive cost of the hardware and software needed to install digital identity solutions may prevent their widespread adoption. Additionally, during the forecast period, there are anticipated to be lucrative growth opportunities in the market due to an increase in the use of cloud-based identity verification systems and an increase in the integration of machine learning and artificial intelligence with digital identity solution systems.

### Rising digital transportation in Saudi Arabia

Saudi Arabia's Vision 2030 reform strategy includes digital transformation as a major objective. By converting their analogue to digital functions, organizations are getting digitalized. The country has experienced significant modernization in public and private organisations, healthcare, and enhancing government services since the release of the 2030 road map for the Kingdom. After increasing connection from 1.2 million homes in 2017 to 3.5 million in 2020, the kingdom now ranks sixth among the G20 countries in the ITU's Global Cybersecurity Index. Additionally, the pandemic has sped up Saudi Arabia's digital development because of 2020's mandated transition to remote working, higher corporate automation, and a surge in online transactions. This emphasises the crucial importance of digital identification solutions. For the digital economy to keep expanding, digital IDs are crucial. As a result, the need for digital identification solutions will increase over the projection period in Saudi Arabia, the country at the centre of the

digital transformation. These are boosting the Saud Arabia digital identity solutions market.

### Rising instances of identity theft and frauds in Saudi Arabia

Over the past few years, there has been a sharp rise in identity theft and fraud cases. The amount of private information and data shared online has expanded along with the prevalence of e-commerce, online government services, and social media in Saudi Arabia. This has raised the danger of becoming a victim of cybercrime. Saudi Arabia is regarded as one of the primary targets of cyber security assaults for several reasons, including its relative riches and significance in geopolitics. The nation is also ranked among the top countries, with 72.38% of the populace actively using social media and 93.31% of Internet users spending an average of 7 hours and 46 minutes online each day. Saudi Arabia claimed 160,000 cyberattacks per day in 2018 that were directed at their servers. Malware assaults increased by 4%, and ransomware attacks by 378%, in the nation. With total expenses of 5.97 million and 6.52 million, respectively, Saudi Arabia is also recognised as the second most vulnerable nation in terms of data breaches in 2019 and 2020. Billions of dollars are lost because of these frauds. Therefore, organisations are quickly implementing digital identification solutions to prevent identity theft as cyber dangers increase. These technologies assist businesses in safely collecting and storing the necessary consumer personal data. Because of the decreased likelihood of consumer data theft, the market is growing. This is also anticipated to fuel Saudi Arabia's market for digital identity solutions.

### Saudi Arabia launched biometrics in passport:

The rapid use of biometric technologies for online ID verification is partly due to the improved speed and security these technologies provide. Biometrics promises to make it easier to onboard consumers and employees, develop engaging digital experiences for customers, prevent identity theft, stop impersonation, and prevent fraud and theft. In the upcoming months, the Kingdom of Saudi Arabia intends to roll out a biometric passport with cutting-edge security measures that will make the travel document less vulnerable to fraud. The new biometric passport will include an electronic processor chip that is integrated and may be used to confirm the identity of the passport holder using the biometric data from the applicant. In addition to security elements that make the information on the passport difficult to alter, it will also reduce holders' time during checks because the information can be read in just a few seconds. This will increase Saudi Arabia's need for digital identity solutions.

Increasing adoption of artificial intelligence (AI) for digital identity solutions is anticipated to offer growth opportunities to the market players:

Machine learning (ML) and other artificial intelligence (AI) technologies are revolutionising numerous industry sectors. Vendors of digital identification systems are implementing these technologies to increase access security and preserve identity integrity. Role-based access can be improved to a more sophisticated method with better privileged access management and a reduced risk of privileged access misuse with the aid of AI. Automation of authentication for low-risk access situations is made possible by AI's capacity to detect tiny changes in users' behaviour. By studying how various identities interact with enterprise networks, ML algorithms may also produce a fuller picture of typical network activities. The system can distinguish between what is normal and proper and what must be labelled as suspicious thanks to ML integrated digital identity solutions. These benefits of AI technologies encourage their use in digital identity systems. This provides participants in the market for digital identity solutions with growth potential. Additionally, the chance to establish verifiable digital IDs is increasing as the nation enters the Fourth Industrial Revolution fuelled by the cloud, social, mobile, internet of things (IoT), and artificial intelligence (AI).

Lack of government standard hampering the market growth

Saudi Arabia's government has enacted laws to protect personal information. Additionally, the organisations that fall under the jurisdiction follow these laws. The regulations, however, do not establish requirements for how long consumers and organisations must keep their identifying information on file. Many of these government-imposed restrictions don't specifically address the kind of customer information that businesses maintain. There is no mention of the methodology for managing customer identification in the guidelines or policies. As a result, many organisations avoid managing identity data systematically which poses a threat to the market for digital identity solutions.

Market Segmentation

The Saudi Arabia digital identity solutions market is divided into component, deployment, authentication type, enterprise size, and end user. Based on component, the market is divided into solutions and services. Based on deployment, the market is segmented into cloud and on-premise. Based on authentication type, the market is segmented into single-factor authentication and multi-factor authentication. Based on enterprise size, the market is segmented into large enterprises and small & medium

enterprises (SMEs). Based on end user, the market is segmented into BFSI, IT & telecommunication, healthcare, government and defense, energy and utilities, and others.

## Market Players

Major market players in the Saudi Arabia digital identity solutions market are Samsung SDS Co., Ltd., NEC Corporation, Accenture PLC., Thales International Saudi Arabia, DXC Technology Company, Jumio Corporation, Cisco Systems, Inc., and ForgeRock, Inc.

## Report Scope:

In this report, the Saudi Arabia digital identity solutions market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

### Saudi Arabia Digital Identity Solutions Market, By Component:

#### Solutions

Biometrics

Non-Biometrics

#### Services

### Saudi Arabia Digital Identity Solutions Market, By Deployment:

Cloud

On-Premises

### Saudi Arabia Digital Identity Solutions Market, By Authentication Type:

Single-factor Authentication

Multi-factor Authentication

Saudi Arabia Digital Identity Solutions Market, By Enterprise Size:

Large Enterprises

Small & Medium Enterprises (SMEs)

Saudi Arabia Digital Identity Solutions Market, By Enterprise Size:

BFSI

IT & telecommunication

Healthcare

Government and defense

Energy and utilities

Others

Saudi Arabia Digital Identity Solutions Market, By Region:

Eastern Region

Northern & Central Region

Western Region

Southern Region

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Saudi Arabia digital identity solutions market.

Available Customizations:

With the given market data, Tech Sci Research offers customizations according to a

*Saudi Arabia Digital Identity Solutions Market By Component (Solutions, Services), By Deployment (Cloud, On-pr...*

company's specific needs. The following customization options are available for the report:

#### Company Information

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