

Personal Identity Management Market is Expected To Reach \$23,039 Million By 2022, Growing at a Healthy CAGR, Report

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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Personal Identity Management Market - Global Opportunity Analysis and Industry Forecast, 2014-2022", the global personal identity management market generated a revenue of \$7,896 in 2015, and is expected to garner \$23,039 million by 2022, growing at a CAGR of 16.7%. The BFSI segment is expected to dominate the market during the forecast period. Asia-Pacific is expected to generate the maximum revenue globally.



Access Full Summary: <https://www.alliedmarketresearch.com/personal-identity-management-market>

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Puja Mourya

Increase in the utilization of devices such as smartphones, tablets, and laptops fueled the growth of the personal identity management trend. In addition, rise in incidents of cyberattacks and data security initiatives taken by governments are expected to drive the personal identity management market growth. However, complex and time-consuming security procedures restrain the growth of personal identity management solutions. Rise in trend of Internet of Things (IoT) among industries such as media & entertainment, banking, manufacturing, IT & telecom, and others is expected to provide numerous opportunities for

the growth and development of the global personal identity management industry.

In 2015, BFSI segment generated the maximum revenue owing to the surge in demand for identity management solutions from finance companies to secure customer data and frequent incidents of Internet frauds during financial transactions worldwide. The retail & consumer goods segment is expected to grow at the fastest rate during the forecast period due to increase in interaction of end users in this sector through various methods, including web browsers, mobile browsers, and mobile apps. The access control application segment of the global personal identity management market is projected to show highest growth rate, registering a CAGR of 17.5%. On-premise deployment type segment is expected to generate the highest revenue throughout the forecast period. Self-identified data type is anticipated to grow at the fastest rate during the study period.

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In 2015, North America dominated the personal identity management market. Asia-Pacific is expected to grow at the fastest rate during the forecast period due to increase in incidents of cyberattacks and continuous economic development among various countries such as India, Malaysia, China, and Singapore.

According to Puja Mourya, Research Analyst, ICT & Media, Allied Market Research, "The personal identity management market in LAMEA region is projected to grow at significant rate during the forecast period, owing to the development of manufacturing and energy industries. Moreover, it is expected to have high demand for the personal identity management solutions from the emerging economies such as Africa, Brazil, Iran, and Saudi Arabia."

Key Market Players Profiled in the Report:

- IBM Corporation
- VMware, Inc.
- CA Technologies
- Microsoft Corporation
- Oracle Corporation
- OneLogin Inc.,
- Centrify Corporation
- Okta Inc.
- Experian Inc.
- Kaspersky Lab

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Key Findings of the Personal Identity Management Market:

1) In 2015, the BFSI segment dominated the overall personal identity management industry, in terms of revenue, and is projected to grow at a CAGR of 17.3% during the forecast period.

- 2) Retail & consumer goods industry segment is projected to grow at a CAGR of 19.3%.
- 3) Access control application segment is projected to show highest growth rate, in terms of revenue, in the study period.
- 4) The cloud deployment segment is anticipated to grow at a CAGR of 17.8%.
- 5) In 2015, the behavioral data type segment generated the highest revenue.
- 6) In 2015, North America dominated the global market.

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