

# Privileged Access Management Solutions Market to Garner \$19.73 Billion By 2030, Claims Allied Market Research

*Rise in government regulations to adopt cybersecurity practices drive the growth of the global privileged access management solutions market.*

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/EINPresswire.com/ -- Increase in cyber-attacks due to internal threats, need to optimize enterprise efficiency, and rise in government regulations to adopt cybersecurity practices drive the growth of the global privileged access management solutions market. However, lack of sufficient

knowledge about emerging security risks hinders the market growth. On the other hand, surge in digitization and adoption of privileged access management services present new opportunities in the future. According to the report published by Allied Market Research, the global privileged access management solutions market generated \$2.47 billion in 2020, and is expected to garner \$19.73 billion by 2030, witnessing a CAGR of 23.1% from 2021 to 2030. The report offers a detailed analysis of changing market trends, key segments, key investment pockets, value chain, regional scenario, and competitive landscape.



Export Report Description- <https://www.alliedmarketresearch.com/privileged-access-management-solutions-market-A12403>

Impact of Covid-19 on Privileged Access Management Solutions Market-

- There has been an increase in the adoption of cloud-based technology for data cyber-security during the Covid-19 pandemic with the implementation of the “work from home” culture among enterprises and organizations.
- The adoption of privileged access management solutions among BFSI, IT & telecom, government & public sector, healthcare, retail & e-commerce sectors increased considerably to protect data and avoid data breaches.
- The number of cyber-attacks rose during the Covid-19 pandemic and the need to implement cyber-security solutions increased. This led to the growth of the global privileged access management solutions market.

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The report offers detailed segmentation of the global privileged access management solutions market based on offering, deployment model, enterprise size, industry vertical, and region. Based on deployment model, the on-premise segment accounted for the highest share in 2020, holding more than two-thirds of the total share, and is estimated to maintain its leadership status during the forecast period. However, the cloud segment is expected to register the largest CAGR of 25.5% from 2021 to 2030.

Based on industry vertical, the government & public sector segment held the highest share in 2020, accounting for around one-fourth of the global privileged access management solutions market, and is estimated to maintain its lead position during the forecast period. However, the energy & utilities segment is expected to witness the fastest CAGR of 26.4% from 2021 to 2030.

Based on region, North America contributed to the highest share in 2020, holding nearly two-fifths of the total share, and is projected to maintain its dominance in terms of revenue by 2030. However, Asia-Pacific is projected to manifest the fastest CAGR of 25.4% during the forecast period.

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Leading players of the global privileged access management solutions market analyzed in the research include Arcon, Balabit Corporation, Beyondtrust, Inc., Ca, Inc., Centrifly Corporation, Cyberark Software Ltd, Hitachi ID System Inc., Iraj Software, Krontech, Inc., and Wallix are provided in this report.

Official Press Release <https://www.alliedmarketresearch.com/press-release/privileged-access-management-solutions-market.html>

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