

# Consumer Identity Access Management Market in 2021 – Latest Detailed Analysis Report

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SAN FRANCISCO, CA, US, September 28, 2021 /EINPresswire.com/ -- World over, the continuous digitization of businesses has stimulated the need for [consumer identity access management \(IAM\)](#) technologies. These are authentication and authorization technologies crucial for delivering a unified and seamless customer experience. Consumer identity access management capabilities consist of various processes related to the registration and authentication of customers, managing their identities, and collecting customer data for personalized marketing. Consumer IAM technology fundamentally includes user registration, social login, and user profile management.

Companies across different industry verticals are increasingly adopting consumer IAM services to connect their customers with internal and third-party applications and collect a wealth of demographic and psychographic information.

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## Global Consumer Identity Access Management (IAM) Market: Key Trends

The mounting concerns pertaining to proper management of customer identities in rapidly expanding digital business processes underpin the need for consumer IAM technologies. The imperative to provide a secure and rich customer experience across numerous business offerings and multiple channels has propelled the demand for consumer IAM services. The increasing use of consumer IAM in collecting accurate first-party data for the purpose of formulating brand engagement strategies is a crucial factor boosting the market.

Various consumer IAM services have enabled businesses to synchronize customer profile data with their email marketing system, web analytics, e-commerce, and a variety of other marketing technologies. The trend of personalized offerings is expected to provide robust impetus to the growth of the consumer IAM market over the forecast period.

## Global Consumer Identity Access Management (IAM) Market: Market Potential

The advent of advanced authentication methods such as biometrics and voice recognition

software has further expanded the market potential. The advent of comprehensive identity platforms aimed toward Internet of Things (IoT), including industrial IoT (IIoT), and cloud-based technologies is expected to expand the potential of the market in the coming years.

ForgeRock, a prominent, multinational identity and access management solution provider, based in the United States, announced in April 2017 a new version of its integrated consumer IAM platform for IoT—ForgeRock Identity Platform 5.0. The recently released platform is especially designed for businesses keen on leveraging the potential of IoT and various connected devices such as industrial machines, autonomous vehicles, smart homes, and wearables.

Over the past few years, a variety of global brands have used the ForgeRock IAM platform to create a unified view of customers and support their omnichannel business strategies. Since 2013, the IAM solution developed by the company has extended beyond human identity to include devices and digital services. The latest release features several key developments, including IIoT and operational technology implementations where tens of thousands of identities need to be managed.

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ForgeRock's uniquely designed solution caters to the IoT scale will take consumer IAM offerings to the next level. The solution will potentially help its clients significantly expand their customer base across a wide range of industries such as the financial services, retail, telecommunication and media, automotive, and healthcare.

#### Global Consumer Identity Access Management (IAM) Market: Regional Outlook

Geographically, North America and Europe are prominent markets for consumer IAM solutions. The uptake of consumer IAM technologies in these regions is stimulated by the implementation of stricter regulations pertaining to the security of consumers' information. One such is the General Data Protection Regulations (GDPR) in the EU. A large number of organizations, especially SMEs, are adopting advanced consumer IAM services to gain a significant edge over others. The Asia Pacific market for consumer IAM solutions is projected to expand at a rapid pace over the forecast period. The substantial demand is mainly attributed to increasing IT spending by enterprises in major economies such as Australia, China, India, Japan, and Singapore.

#### Global Consumer Identity Access Management (IAM) Market: Competitive Analysis

Vendors in the consumer IAM market are keen on providing innovative solutions and disruptive technologies to consolidate their shares in major regions. These solutions help customers meet their diverse security needs. The launch of disruptive technologies is expected to intensify the competition in the marketplace. Several companies prefer outsourcing IAM functions to provide a better consumer experience. Major players vying for a sustained share in the consumer IAM

market include IBM Corporation, Microsoft, Janrain, Okta, Inc., Ubisecure, ForgeRock, Ping Identity Corporation, Gigya, Inc., and LoginRadius Inc.

TMR Research is a leader in developing well-researched reports. The expertise of the researchers at TMR Research makes the report stand out from others. TMR Research reports help the stakeholders and CXOs make impactful decisions through a unique blend of innovation and analytical thinking. The use of innovation and analytical thinking while structuring a report assures complete and ideal information of the current status of the market to the stakeholders.

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## 5-Point Growth Formula

The 5-point growth formula developed by TMR Research provides an insight to the stakeholders and CXOs about the current situation in the market. The growth formula makes the report a perfect companion for the stakeholders and CXOs.

The 5-point growth formula includes the following points:

- Current and Future Threats
- Accurate Trend Analysis
- Regional Assessment
- Industrial Analogy
- COVID-19 Impact

The reports offer answers to the top 7 questions that revolve around the growth of the market

- What are the diverse growth parameters influencing the market?
- Which regions will contribute largely to the growth of the market?
- What are the recent innovations and technological advancements in the market?
- What are the emerging trends across the market?
- How has COVID-19 affected the market?
- What will be the post-pandemic scenario of the market?
- What are the major threats that will dent the growth prospects of the market?

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