

Consumer Identity and Access Management (IAM) Industry to Grow at 16.9% CAGR

Continuous economic development in countries is expected to provide numerous growth opportunities to the consumer IAM industry.

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EINPresswire.com/ -- The adoption of consumer solutions that IAM has increased in recent years, due to the growing consumer trend of central monitoring and rigorous government

regulations to protect customer data. In addition, the incidents of cyber threats and the increase in the adoption of IOT (Internet of things) are expected to increase the market. The lack of standardization in the regulations and concerns of the industry based on cloud-based security, hampering the market growth.

The increasing popularity of mobile devices and flexible features of consumer solutions IAM to address the larger network traffic, demand for increasing and maximum usage requirements for different applications that provide many opportunities for growth and development of global consumer identity and access management industry.

Global [Consumer IAM Industry](#) was valued at \$7,968 million in 2015 and is expected to reach \$23,589 million in 2022, growing at 16.9% CAGR during the forecasts period 2014-2022, according to a new report published by Allied Market Research. The advanced authentication solution segment dominated the global Consumer Identity and Access Management Industry, accounting for revenue of \$3,770 million in 2015. North America is expected to be the leading contributor to the global Consumer Identity and Access Management Industry.

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The IAM consumer world industry in 2015 is made up of advanced verification that is \$ 3,770 million, identity testing services that are \$ 2,473 million, and others are \$ 1,725 million. In 2015,



Consumer IAM Industry

the segment of the Banking, Financial and Insurance Industry (BFSI) represents the maximum revenue participation in the global consumer identity industry and the access management industry due to regular incidents of Internet fraud during the financial transaction around the world. In addition, the increase in interaction with the client through physical, social, mobile and other channels to gain access to financial services, great opportunities for growth to players in the BFSI sector. In addition, it is projected that the segment of the energy industry and the utility in a chain of 17.2% projected in the prognostic period due to technological advances, such as automatic meter infrastructure, wool computers, electric meters modern, the data access facilities in real time Customers, and others.

North America represented the important participation of the global market in 2015 and is expected to maintain its dominance during the forecast period due to the increase in the implementation of regulatory and cyber legal laws to improve data protection by the government in the region. . It is projected that the Asia-Pacific region grows at a significant rate during the forecast period, due to an increase in the events of cyber-attacks and energy and energy sectors, which is the identity of the consumer and access management Feed Industry in the region.

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KEY FINDINGS OF CONSUMER IAM INDUSTRY:

- The BFSI industry segment dominated the overall Consumer IAM Industry in terms of revenue, in 2015. It is projected to grow at a CAGR of 17.6% during the forecast period.
- The advanced authentication solution segment is projected to grow at the highest CAGR of 17.8% from 2016 to 2022.
- In 2015, the identity proofing services and others (password management, data aggregation, and registration) segments contributed \$2,473 million and \$1,725 million, respectively.
- The on-premise deployment segment dominated the Consumer IAM Industry in 2015, and is projected to garner notable revenue during the forecast period.
- Cloud-based IAM solutions constituted around 47.4% share of the global market in 2015, and is expected to grow at the highest CAGR of 18.2% during the forecast period.
- In 2015, North America generated the highest revenue in the global consumer IAM industry.
- The Asia-Pacific region is expected to grow at a remarkable CAGR of 19.3% during the forecast period.

The key players profiled in the report are Onegini, TransUnion, Ping Identity Corporation, Gigya, Inc., Centrify Corporation, Okta, Inc., Experian PLC, Janrain, Inc., Mitek Systems Inc., Traxion Inc., LexisNexis Risk Solutions Inc., MorphoTrust USA, GB Group, ID Analytics, Aware Inc., and Equifax Inc. Market players have adopted various strategies such as product launch, acquisition, collaboration, and partnership to expand their foothold in the market. For instance, in December 2016, Experian PLC and Touch Bank, the digital bank of OTP European Financial Group, launched FraudNet, which secures online transactions, including open fake accounts, account takeover, or

fraudulent online transactions.

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