

# Consumer Identity and Access Management (IAM) Market Size Projected to Reach USD 53.28 Billion By 2028

*Consumer Identity and Access Management Market Size – USD 19.71 Billion in 2020, Market Growth - CAGR of 13.33%, Market Trends – Growth in e-commerce.*

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EINPresswire.com/ -- The major contributing factor for the growth of

the market for consumer identity and access management (IAM) can be the need for utmost consumer satisfaction and experience. The aim of every business is to grow and achieve success, which is only possible if the end users, the consumers are fully satisfied with the products or services provided to them.

The [Consumer Identity and Access Management \(IAM\) market](#) is expected to grow from USD 19.71 Billion in 2020 to USD 53.28 Billion by 2028, at a CAGR of 13.33% during the forecast period. Increasing growth in e-commerce, increasing risks of cyber theft, fraud, identity theft, need for utmost consumer satisfaction and experience, stringent regulations management, increasing demand for cloud based solutions, high growth of mobile Consumer Identity and Access Management (IAM) solutions, growth of consumer IAM as marketing tool, increase in adoption of IoT & big data and increase of BYOD and EFSS services are some of the driving factors of the market.

Lack of Consumer Identity and Access Management (IAM) budgetary standards and constraints and shortage of cyber security experts may be the major restraining factors for the Consumer Identity and Access Management (IAM) market.

Players will require increased investments to tackle these restraints and facilitate growth in the coming years. This report comprises drivers, restraints, opportunities, and challenges pertaining to the Consumer Identity and Access Management (IAM) market; and extensive value chain analysis, patent analysis, analysis of the current manufacturing capability and technology status, commercialization potential in different devices, along with market size forecasts till 2026.



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Further key findings from the report suggest

- The Consumer Identity and Access Management (IAM) market is expected to grow from USD 19.71 Billion in 2020 to USD 53.28 Billion by 2028, at a CAGR of 13.33% during the forecast period.
- The major contributing factors for the growth of the market for Consumer Identity and Access Management (IAM) can be the growth in e-commerce, increasing risks of cyber theft, fraud, identity theft, need for utmost consumer satisfaction and experience, stringent regulations management, increasing demand for cloud based solutions, high growth of mobile Consumer Identity and Access Management (IAM) solutions, growth of consumer IAM as marketing tool, increase in adoption of IoT & big data and increase of BYOD and EFSS services.
- The Consumer Identity and Access Management (IAM) market is segmented by deployment type into cloud and on-premises. The cloud deployment type is expected to witness highest growth, at a CAGR of 14.1% during the forecast period, due to its high demand by organizations, since it provides many benefits like affordable, scalability, reliability, flexibility, and faster deployment.
- The Consumer Identity and Access Management (IAM) market is segmented by authentication type into passwords, knowledge-based answers, tokens, biometrics, PIN and security certificates. The passwords authentication type is expected to dominate the segment, with a market share of approximately USD 5.4 Billion in the forecasted year, due to its high usage by organizations and end users. Passwords are majorly used for authentication in various industries for the users to access their personal accounts.
- The Consumer Identity and Access Management (IAM) market is segmented by component into solutions and services. Identity analytics services is expected to grow with the highest CAGR of around 13.4% during the forecast period, since its services help organizations tackle cyber threats like identity theft.
- The Consumer Identity and Access Management (IAM) market is segmented by organization size into large and small & medium-sized enterprises. Small and medium-sized mostly adapt and dominate the market, with a market share of USD 2.23 Billion in the base year, the Consumer Identity and Access Management (IAM) solutions, since SMEs tend to face a lot of threats, the IAM helps these enterprises manage such threats.
- The Consumer Identity and Access Management (IAM) market is segmented by banking, Financial Services, and Insurance (BFSI), public sector, retail and consumer goods, telecommunication, media and entertainment, travel and hospitality, healthcare, education and others (energy and utilities, manufacturing, and transportation and logistics). Healthcare segment is expected to witness the highest growth, at a CAGR of around 14.3% in the forecast period, since this segment has adopted a lot of advances technologies to manage the increasing theft of user credentials and other sensitive information. Healthcare segment is prone to such thefts since the segment provide their patients with utmost services, some of them being, online reports management, health information management, etc.

•The Consumer Identity and Access Management (IAM) market is segmented by geography into North, America, Europe, Asia Pacific and Rest of the World. North America, being a developed region, dominates the market since it has adopted Consumer Identity and Access Management (IAM) solutions and is readily adopting new and advanced technologies. The APAC region is expected to grow at the highest CAGR of approximately 13.9% during the forecast period, since it is the home for some of the large economies, such as Japan, India and China, using Consumer Identity and Access Management (IAM) solutions for developing their businesses.

•Key players with in Consumer Identity and Access Management (IAM) market Mitek Systems Inc., Salesforce (US), Microsoft (US), Okta (US), SAP (Germany), CA Technologies (US), Ping Identity (US), ForgeRock (US), Janrain (US), LoginRadius (Canada), GlobalSign (UK), Trusona (US), iWelcome (Netherlands), SecureAuth (US), WidasConcepts (Germany), Acuant (US), EmpowerID (US), Onegini (Netherlands), Pirean (UK), Auth0 (US), Avatier (US), ManageEngine (US), Ergon (Switzerland), Simeio Solutions (US), Ubisecure (Finland), TransUnion, Ping Identity Corporation, Gigya, Inc., Okta, Inc., Experian PLC, Centrify Corporation, Janrain, Inc., IBM (US), LexisNexis Risk Solutions Inc., Traxion Inc., MorphoTrust USA, GB Group Plc, ID Analytics LLP, Aware Inc. and Equifax Inc.

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Segments covered in the report:

Deployment type Outlook (Revenue, USD Million; 2018–2028)

oCloud

oOn-Premises

Authentication type Outlook (Revenue, USD Million; 2018–2028)

oPasswords

oKnowledge-based answers

oTokens

oBiometrics

oBIN

oSecurity certificates

Component Outlook (Revenue, USD Million; 2018–2028)

oServices

□Training and education services

□Advisory and implementation services

□Support services

oSolutions

□Directory services

□Identity proofing/verification

□Identity authentication

- Identity analytics
- Behavioral analytics
- Single Sign On (SSO)
- Access management
- Data governance

Organization size (Revenue, USD Million; 2018–2028)

- o Large Enterprises
- o Small and Medium-Sized Enterprises

Industry vertical Outlook (Revenue, USD; 2018-2026)

- o Banking, Financial Services, and Insurance (BFSI)
- o Public sector
- o Retail and consumer goods
- o Telecommunication
- o Media and entertainment
- o Travel and hospitality
- o Healthcare
- o Education
- o Others (energy and utilities, manufacturing, and transportation and logistics)

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On the basis of regional analysis, the market is segmented into key geographical regions such as North America, Europe, Asia-Pacific, Latin America, and Middle East & Africa. According to the analysis, North America is expected to dominate the market with the highest market share. Asia-Pacific is anticipated to show a significant growth rate owing to rising development and population demands.

To read more about the report – <https://www.reportsanddata.com/report-detail/consumer-identity-and-access-management-iam-market>

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Tushar Rajput  
Reports and Data  
+1 212-710-1370

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