

# Identity & Access Management Market valuation of 26.1 Bn by the end of 2028

DUBAI, UNITED ARAB EMIRATES, January 27, 2022 /EINPresswire.com/ -- The global market for [identity & access management](#) stands at a net worth of US\$ 12.9 Bn in 2022 which is predicted to rise at a CAGR of 12.5% over the forecast period to attain a projected market valuation of 26.1 Bn by the end of 2028.

Currently, sales revenue from identity & access management (IAM) accounts for 10% of the global cybersecurity market. Top identity & access management vendors are investing in the research & development of IAM solutions to level up their threat intelligence capabilities and provide better network security and data loss prevention facilities to enterprises.

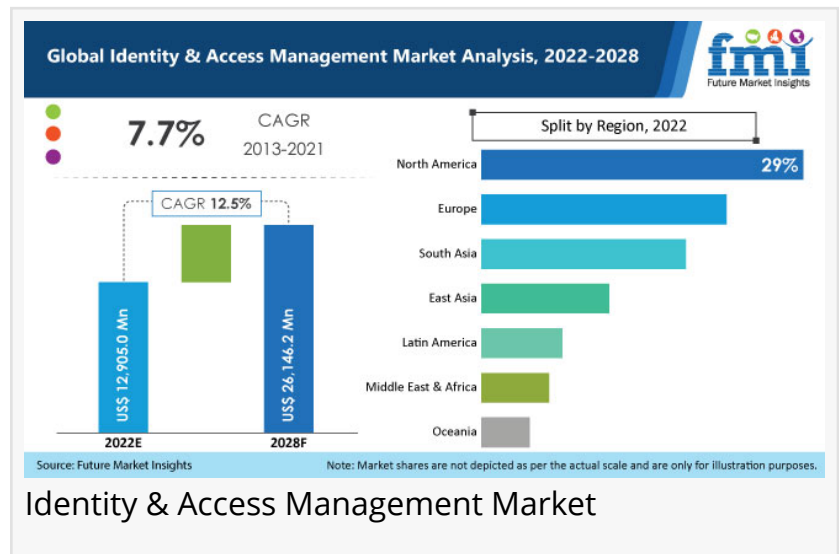
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Identity and access management demand is driven by factors like increasing security concerns, rising regulatory compliance norms, growing adoption of cloud technologies, increasing integration of advanced technologies like AI and blockchain, etc.

## Public Domain, IT & Telecom, and Finance & Insurance – Key End Use Industries

While several business verticals have been focused on heavy investments in physical identity management, it is highly likely that operators in public domain, finance and insurance sectors, and IT and telecom will continue to account for significant revenue shares in global market for identity and access management, in the near future.

As suggested by the report, the collective share of public administration, finance and insurance, and IT and telecom companies in the global market value roughly equates 60%. Healthcare and media industries are positioned as the next lucrative end use segments for providers of IAM



services and solutions.

### Approximately 60% of Demand Is Generated by Large Enterprises

As the demand for next-generation security solutions is constantly on rise, as reported in the recent past, the demand for identity and access management solutions will remain higher when compared to that for identity and access management services. Currently, a wide range of identity and access management solutions accounts for over 60% of the total market value, as indicated by FMI's study.

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Among multi-factor authentication, single sign-in, access security, and directory management, a majority of consumers will continue to generate demand for directory management and access security.

On-premise deployment of identity and access management solutions currently accounts for more than 55% of the overall global IAM deployment. Moreover, FMI's analysis has envisaged a massive incremental opportunity of over US\$ 17 billion for cloud-based IAM, over 2022-2028. On the other side, the cloud-based deployment of identity and access management will reportedly see an average yearly growth at over 10%, over the course of coming years.

With incessantly rising rate of implementation of advanced and next-generation technologies such as AI, machine learning, and advanced biometric technologies at enterprises, the demand for reliable identity and access management services and solutions is also increasing. FMI's analysis concludes that a considerable number of enterprises are following the trend of adoption of identity and access management. While large enterprises continue to account for a substantial share of around 60% of the overall demand generated for identity and access management, the report has highlighted rapid growth in the market value share of SMEs.

### Key Providers to strategize on Integration of Next-gen Technologies

The regional evaluation of identity and access management market reveals that North America will remain dominant in the long run owing to rapidly strengthening base of next-generation technological advancements. China, however, on the other side, has recently earned the title of one among the world's most connected countries. According to FMI's analysis, China's identity and access management market is an important investment pocket for IAM services and solutions providers. Europe will also be one of the target markets for participants in the identity and access management landscape, which the report has attributed to favorable promotional support from European governments to adoption of advanced security systems.

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Some of the key companies competing in the global identity and access management market research report include BeyondTrust, Bomgar (Lieberman Software Corporation), CA Technologies, Core Security, CyberArk, Dell, ForgeRock, Gemalto, Hitachi ID Systems, IBM Corporation, and Microsoft Corporation. The report has covered in-depth strategic profiles of some of the most prominent market players.

A large number of small and medium sized businesses are exclusively investing in reliable IT security and R&D, which makes SMEs the target area of investment for IAM services and solutions providing companies. Moreover, to cater to ever-growing demand for improved data security, identity and access management services and solutions providers are focusing on integration of machine learning and behavioral analytics capabilities into their IAM offerings.

#### About FMI

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