

Cloud Identity Access Management Market Size to Hit \$10.7 billion by 2026 | Exhibit a CAGR of 23.9% (2021-2026)

North America will dominate the Cloud IAM Market during the forecast period and held a share of 33.7% in 2020.

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EINPresswire.com/ -- The [Cloud Identity Access Management Market](#) is estimated to surpass \$10.7 billion mark by 2026 growing at an estimated CAGR of more than 23.9% during the forecast period 2021 to 2026. The market will be driven by BYOD (Bring Your Own Device) which is adopted by different

organisations and growing adoption of cloud services. The growth is mainly attributed to the increasing adoption of cloud IAM solutions in various industries such as BFSI, Healthcare, Travel and hospitality and other industries push the market growth.

Cloud Identity Access Management solutions enable enterprises to securely manage and capture consumer profile and identity data through password management, smart access control and identity authentication solutions. It also helps in controlling the consumer login experience, registration and this set to propel the market growth during forecast period.

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Key Takeaways

1. Increasing number of cyber-attacks and centralized security and management will enhance the cloud identity management.
2. Growing popularity of BYOD (bring your own devices) in developing countries will catalyse the demand for IAM cloud.



3. Government regulations will propel the growth of cloud management in the forecast period.
4. Increasing demand for distributed software applications across industries will accelerate the growth of cloud IAM.

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Segment Analysis

Cloud Identity Access Management Market Segment Analysis - By Type: Public Cloud Deployment mode held the major market share in 2020 with a share of 44.6%. The major market share of public cloud deployment is due to the low cost. Private Cloud provider solutions are set to grow at highest rate during the forecast period 2020-2025 owing to the high adoption in many firms. Rendering the private cloud provides virtually infinite computing power and enables the user to create realistic and high resolution images.

Cloud Identity Access Management Market Segment Analysis - By End Use Industry: BFSI, IT & Telecom, and retail will have the largest share in the Cloud IAM market in the forecast period with BFSI sector growing at the highest rate of 26.1%. Banking, financial services, and insurance sector organisations are using cyber security solutions for detecting, monitoring, and countering cyber threats. In Healthcare sector, the adoption of cloud IAM solutions has been increasing and they are mainly used for securing sensitive data of patients and providing easy access to the services of medical institutes.

Cloud Identity Access Management Market Segment Analysis - By Geography : North America will dominate the Cloud IAM Market during the forecast period and held a share of 33.7% in 2020. This is followed by Europe and Asia Pacific. Asia Pacific is expected to show the highest growth due to the factors such as adoption of cloud by SMEs in the region and development in enterprise IT infrastructure. In addition to these, early adoption of advanced technologies in Bring Your Own Devices in this region boosts the market growth.

Competitive Landscape:

The top 5 players in the Cloud Identity Access Management Industry are -

1. IBM
2. Microsoft
3. Salesforce
4. SAP
5. Okta

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