

## Consumer IAM Market Size Worth USD 37,239.29 Million by 2030

Factors such as affecting the growth of consumer IAM market include surge in demand for centralized monitoring and stringent government regulations.

PORTLAND, PORTLAND, OR, UNITED STATES, April 25, 2023 /EINPresswire.com/ -- The global Consumer Identity and Access Management Market size was valued at \$7,793.5 million in 2020, and is projected to reach \$37,239.29 million by 2030, growing at a CAGR of 17.2% from 2021 to 2030.

Consumer IAM solutions must be able to work effectively in case of increased network traffic, unpredictable demand spikes, and usage patterns. The design and development of these solutions, which allow flexible functioning in situations such as elastic demand and peak usage requirements of consumers accessing different applications, is expected to fuel the market growth in the near future.

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On the basis of deployment type, the on-premise segment dominated the overall consumer identity and access management industry in 2020, and is expected to continue this trend during the forecast period. This is attributed to fact that increases the availability of products and services offered by companies on the digital platform that accelerates the growth of the on-premise consumer IAM market. The need to secure critical data of consumers from information threats and monitor the influx of data within the organization supplements this market growth.

In addition, rise in digitization in various sectors such as government organization, manufacturing, and education is projected to expand the demand for on-premise consumer IAM services. However, the cloud segment is expected to witness the highest growth in the upcoming years. This is attributed to growth in adoption of cloud-based IT infrastructures by companies in various sectors, including retail & consumer goods, IT & telecom, healthcare, public, and others. Hence, surge in amount of critical and confidential data of consumers in these sectors fuel the market growth of this segment.

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Consumer Identity and Access Management (CIAM) is a growing market that focuses on

managing the identity and access of individual customers to various applications and services. The market is expected to grow due to the increasing number of digital channels and touchpoints that businesses use to interact with their customers. CIAM solutions enable businesses to offer a seamless and secure customer experience by providing features such as social login, single sign-on, and multi-factor authentication. Moreover, CIAM solutions are designed to comply with data privacy regulations, which is becoming increasingly important as more countries introduce their own data protection laws.

One of the key trends in the CIAM market is the growing adoption of cloud-based solutions. Cloud-based CIAM solutions offer several advantages over on-premises solutions, including scalability, flexibility, and lower costs. Additionally, cloud-based CIAM solutions enable businesses to integrate with other cloud services and provide a more unified customer experience. Another trend in the market is the increasing importance of customer data analytics. CIAM solutions are capable of collecting and analyzing customer data to provide businesses with valuable insights into their customers' behavior and preferences. This data can be used to improve customer engagement and retention, as well as to personalize the customer experience.

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This report gives an in-depth profile of some key market players in the Consumer identity and access management market which include Aware Inc, Centrify Corporation, Equifax Inc., Experian Plc., GB Group, Gigya Inc., Lifelock Inc., Janrain, Inc., Lexisnexis Risk Solutions Inc, Mitek Systems Inc., Morphotrust Usa (Safran), Okta, Inc., Onegini, Ping Identity Corporation, Transunion, and Traxion Inc. This study includes market trends, market analysis, and future estimations to determine the imminent investment pockets.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as

well as those willing to enter the market.

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