Consumer Identity and Access Management Market Value Set to Skyrocket as Data Breaches Continue to Make Headlines

Growing adoption of digital technologies, increasing security concerns, are the primary drivers fueling the growth of Consumer IAM market.

PORTLAND, OREGON, UNITED STATES, June 20, 2023 /EINPresswire.com/ -- The size of the worldwide consumer IAM market, which was estimated to be worth $7,793.5 million in 2020, is expected to increase to $37,239.29 million by 2030, rising at a CAGR of 17.2% between 2021 and 2030.

Consumer IAM systems must be able to function well under varying usage patterns, unforeseen demand surges, and increased network traffic. In the near future, market expansion is anticipated to be fueled by the design and development of these solutions, which enable flexible functioning in conditions like elastic demand and peak consumption requirements of consumers accessing diverse apps.

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The rapid digital transformation across industries has fueled the need for robust CIAM solutions. As businesses embrace online channels, mobile applications, and connected devices, managing consumer identities and ensuring secure access to digital services has become paramount. CIAM solutions enable organizations to provide seamless and personalized experiences to their customers while maintaining strong security measures. The need to securely authenticate and authorize users, manage customer profiles, and protect sensitive data has been a major driver for CIAM adoption.

With the rise in cybersecurity threats and data breaches, organizations are placing a greater emphasis on protecting customer data. CIAM solutions offer advanced security features such as multi-factor authentication, adaptive authentication, and risk-based access controls. These measures enhance the security posture of organizations by preventing unauthorized access and identity theft. Additionally, CIAM solutions enable businesses to comply with regulatory requirements such as the General Data Protection Regulation (GDPR) and California Consumer Privacy Act (CCPA), which have further amplified the demand for CIAM solutions.

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Delivering exceptional customer experiences and personalized services has become a competitive differentiator for businesses. CIAM solutions play a crucial role in enabling seamless and personalized interactions by providing a unified view of customer identities across multiple channels and touchpoints. By capturing and analyzing customer data, organizations can gain valuable insights to better understand customer preferences and behavior.

This enables targeted marketing campaigns, personalized product recommendations, and tailored experiences, fostering customer loyalty and engagement. The integration of CIAM with customer relationship management (CRM) systems and marketing automation platforms further enhances customer experience capabilities.

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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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