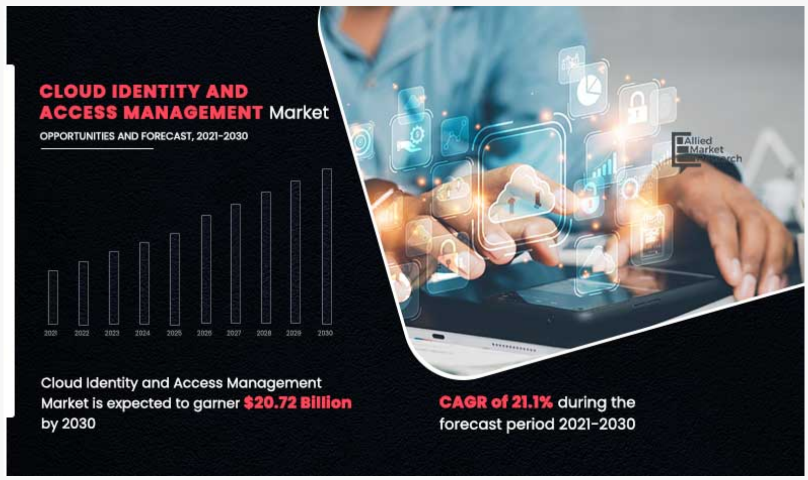
Cloud Identity and Access Management Market Industry Growth and Forecast Analysis Report Till 2030

The global market will grow at an exponential rate with wide-scale adoption of cloud IAM in BFSI, IT & telecom, and retail.



Cloud Identity and Access Management Market

PORTLAND, PORTLAND, OR, UNITED STATES, July 17, 2023 /EINPresswire.com/ -- Cloud identity and access (IAM) management is a business security framework that manages digital identities, both inside and outside the enterprise. Factors such as an increase in cyber-attacks, multi-factor authentication, centralized access management, and regulatory & compliance requirements drive the growth of the global cloud IAM market. Security in a cloud-based environment, lack of trust in cloud IAM providers, and inadequate awareness are some of the restraints associated with the cloud IAM market. Several cloud IAM vendors aim at developing more secure IAM solutions at fewer prices that are customized according to the specifications of the end consumers.

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Increase in number of cyber-attacks, owing to burgeoning digitalization is one of the driving factors of cloud IAM. Cyber-attacks are increasing at a rapid pace therefore, resulting in a strong need for IAM services. According to the Identity Theft Resource Center, data theft cases have exponentially increased from 2011-2014, owing to increase in digital content and lack of security to protect financial & corporate data. BFSI, followed by IT & telecom, and retail, are the most targeted industries. Therefore, burgeoning cyber-attacks and data breach cases would drive the growth of the cloud IAM market in the future.

The cloud IAM market is segmented on the basis of services, deployment mode, industry verticals, and region. Depending on services segment, it is categorized into user provisioning, single sign-on, access management, multi-factor authentication, password management, directory services, and governance and compliance management. By deployment type, it is fragmented into public, hybrid and private. As per industry verticals, it is classified into BFSI, IT and telecommunication, healthcare, media & entertainment, retail, education and others. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Key Benefits For Stakeholders:

• The study provides in-depth analysis of the global cloud IAM market share along with current & future trends to illustrate the imminent investment pockets.

• Information about key drivers, restrains, & opportunities and their impact analysis on the global cloud IAM market size are provided in the report.

• Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the market.

• An extensive analysis of the key segments of the industry helps to understand the global cloud IAM market trends.

• The quantitative analysis of the global cloud IAM market size from 2021 to 2030 is provided to determine the market potential.

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The key players profiled in the cloud identity access management market analysis are IBM, Microsoft, CA, Inc., Secureworks, Inc., Oracle Corporation, Intel Corporation, OneLogin, Inc., Hewlett Packard Enterprise Development LP, Sailpoint Technologies Holdings, Inc., and Ping Identity. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

Covid-19 Impact Analysis:

The COVID-19 pandemic has a positive impact on the market, owing to surge in demand for cloud services during the pandemic as people started adopting cloud access control management systems for managing the authentication of employees and staff through cloud services and storing records. Furthermore, as people started working remotely, cloud access management system helped to define roles and grant permissions to users to access resources at different granularity levels. In addition, the ability to spend less on enterprise security by relying on the centralized trust model to deal with identity management across third party and own applications surged the demand for cloud IAM market during the COVID-19 pandemic.

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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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