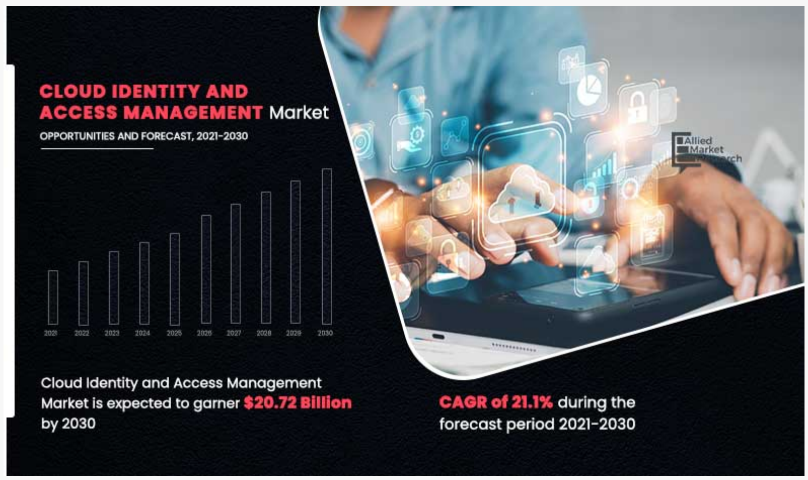
Cloud Identity and Access Management Market to Partake Significant Revenues of USD 20,728.92 Million by 2030

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



Cloud Identity and Access Management Market

PORTLAND, PORTLAND, OR, UNITED STATES, September 22, 2023 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, The global cloud identity and access management market was valued at $3.10 billion in 2020, and is projected to reach $20.72 billion by 2030, growing at a CAGR of 21.1% from 2021 to 2030.

The cloud identity and access management demand surged during COVID-19 owing to the adoption of cloud services by enterprises for remote working purpose. Furthermore, cloud IAM system has helped enterprises to enhance security.

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Cloud identity and access (IAM) management is a business security framework that manages digital identities, both inside and outside the enterprise. Factors such as increase in cyber-attacks, multi-factor authentication, centralized access management, and regulatory & compliance requirements drive the growth of the market.

Region-wise, the global cloud identity access management market was dominated by North America in 2021, and is expected to maintain this trend during the forecast period. The market is expected to grow in North America, owing to implemented governance regulations and need for organizations to adhere to these regulations. Around 380 new cyber security regulatory policies are being issued by the U.S. Government every year.

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On the basis of service, the single sign-on segment is expected to grow at a fastest rate during the forecast period. This is attributed to benefits, such as low IT cost and easy-to-manage identity life cycle, are driving the market for this segment. In addition, governments of various countries are investing considerably in single sign-on projects.

The COVID-19 pandemic has accelerated the adoption of cloud computing with "cloud first" and "cloud only" becoming mainstay IT approaches for companies of all sizes and types. The pandemic confined people to stay at home, shut down offices, halted transport, and virtually brought social & economical life to a halt. Cloud provides a virtual environment where employees can access all the information they normally do in a physical office. Documents and data can be safely accessed from any location. In addition to agility and flexibility, cloud offers greater levels of security for remote working.

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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.

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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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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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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