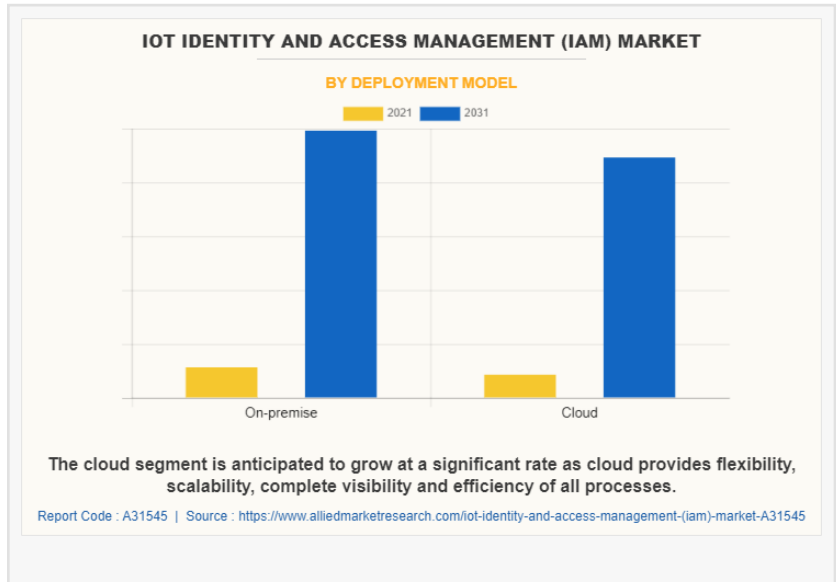


IoT Identity and Access Management (IAM) Market to garner \$47.2 billion by 2031, with a CAGR of 25.4%

WILMINGTON, DE, UNITED STATES, November 1, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[IoT Identity And Access Management \(IAM\) Market](#), by Offering (Solution, Service), by Deployment Model (On-premise, Cloud), by Security Type (Cloud Security, Network Security, Endpoint Security, Application Security, Others), by Enterprise Size (Large Enterprises, SMEs), by Industry Vertical (BFSI, Manufacturing, Healthcare, Government and Defense, Energy and Utilities, Automotive and Transportation, Retail and E-commerce, IT and Telecom, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031".



The IoT identity and access management market size was valued at \$4.9 billion in 2021, and is estimated to reach \$47.2 billion by 2031, growing at a CAGR of 25.4% from 2022 to 2031.

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Identity and access management (IAM) is the discipline that enables right individuals to access right resources at the right times for the right reasons. IoT devices are focused on connecting things, people, tools, and applications, and IoT identity access management provides end-to-end encryption, overload detection, and unauthorized access removal to help build strong security features.

Rapid digitization toward business operations and an increase in integration of IAM with IoT devices aided in propelling the growth of global IoT IAM market. Moreover, cultural shift from traditional IAM to IoT IAM and increasing spending on cyber security during the period has positively impacted IoT IAM industry. However, high cost associated with implementation and maintenance of IoT identity and access management (IAM) solution and increase in security &

privacy concerns is anticipated to hamper the IoT IAM market during the forecast period. On the contrary, adoption of Bring your Own Identity (BYOI) approach is expected to offer remunerative opportunities for the expansion of the lot Identity And Access Management market forecast.

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Competitive Analysis:

The competitive environment of [lot Identity And Access Management \(Iam\) Industry](#) is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, lot Identity And Access Management (Iam) Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Key Players:

Telefonaktiebolaget LM Ericsson

AWS

Google LLC

Microsoft

IBM

Cisco Systems, Inc.

Oracle

HID Global Corporation

DigiCert, Inc.

Keyfactor

Entrust Corporation

GlobalSign

One Identity, LLC

KaaloT Technologies, LLC

Sailpoint Technologies Holdings, Inc.

Optiv Security, Inc.,

IdentityFusion, Inc and Many More

Region wise, the lot Identity And Access Management Market analysis was dominated by North America in 2021, and is expected to retain its position during the forecast period, owing to its higher expenditure on technological solutions for better security. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to the growth in number of startups and the expanding infrastructure in the region, which is expected to fuel the growth of the IoT IAM industry in the region during the forecast period.

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The IoT Identity And Access Management Market is expected to grow rapidly after the pandemic, owing to rise in adoption of work-from-home culture across the globe.

Furthermore, increase in cyber risk and new vulnerabilities is leading organizations worldwide to rethink their security setups. To manage employees working from home, companies rely extensively on remote-based monitoring of the workforce, enhancing the demand for IoT solutions. This helps bring transparency, provide real-time tracking, improve safety, and ensure meeting government compliance. However, the cybersecurity of remote workforce and enterprises plays a vital role in catering to their clients during lockdowns. Therefore, it offers opportunities for the IoT identity and access management market post pandemic.

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