

Privileged Access Management Market To Hit \$7 Billion USD By 2028

Spending on PAM predicted to grow by 15 percent year-over-year for the next 5 year

SAUSALITO, CALIF., USA, November 13, 2023 /EINPresswire.com/ -- The cost of cybercrime is projected to increase by 15 percent annually in the next five

years, reaching a staggering \$10.5 trillion USD by 2025, as reported by [Cybersecurity Ventures](#). A strong cybersecurity strategy has assumed paramount importance for IT teams and boardrooms alike.



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Privileged credentials are one of the favorite targets of malicious attackers”

*Marcus Scharra, CEO of
senhasegura*

In light of the evolving risks, Privileged Access Management (PAM) solutions play a critical role in protecting corporate data and assets. PAM tools guarantee that only authorized users can access systems and information, thereby preserving system integrity and mitigating the chances of a data breach resulting from unauthorized intrusions or internal threats.

“We predict that the global market for privileged access management (PAM) solutions will reach \$7 billion USD by 2028, up from \$3.5 billion USD in 2023, based on 15 percent year-over-year growth,” says Steve Morgan, founder at Cybersecurity Ventures and editor-in-chief at Cybercrime Magazine.

In a new report from Cybersecurity Ventures, a global leader in research on the Global Cyber Economy, you’ll discover:

What Privileged Access Management is and why it’s more important than ever;
How PAM plays a vital role in protecting against cyberattacks;
Details about the current Threat landscape;
Important statistics to keep in mind;
Predictions for the future of PAM.

[Download the Report from senhasegura.](#)

"It is precisely because privileged credentials offer such powerful access to critical resources that they are one of the favorite targets of malicious attackers," says Marcus Scharra, co-founder and CEO of [senhasegura](#).

Cybersecurity Ventures' latest research on the PAM market is sponsored by senhasegura.

For senhasegura, protection, access, and confidentiality of privileged information are fundamental rights of any organization and society as a whole. Their mission is to help organizations build sovereignty and security over access and privileged information.

They strive to ensure the sovereignty of companies over actions and privileged information. To this end, they work against data theft through traceability of administrator actions on networks, servers, databases and a multitude of devices. In addition, they pursue compliance with auditing requirements and the most demanding standards, including PCI DSS, Sarbanes-Oxley, ISO 27001 and HIPAA.

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