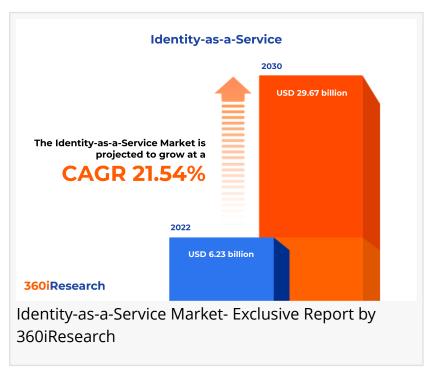# Identity-as-a-Service Market worth $29.67 billion by 2030 - Exclusive Report by 360iResearch

The Global Identity-as-a-Service Market to grow from USD 6.23 billion in 2022 to USD 29.67 billion by 2030, at a CAGR of 21.54%.

PUNE, MAHARASHTRA, INDIA , December 8, 2023 /EINPresswire.com/ -- The "Identity-as-a-Service Market by Component (Audit, Compliance & Governance, Directory Services, Multifactor Authentication), Deployment (Hybrid, Private, Public), Organization, End-use - Global Forecast 2023-2030" report has been added to 360iResearch.com's offering.

Identity-as-a-Service

2030

USD 29.67 billion

The Identity-as-a-Service Market is projected to grow at a

CAGR 21.54%

2022

USD 6.23 billion

360iResearch

Identity-as-a-Service Market- Exclusive Report by 360iResearch

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Identity as a Service, or IDaaS, is an advanced cloud-based authentication model to streamline identity verification across multiple applications and systems. This revolutionary concept ensures secure access to resources, regardless of where an individual is, the device in use, or the network involved. The advancements in cloud-based technologies, an increase in incidents of identity thefts, and the necessity for enhanced mobility mechanisms may increase the deployment of identity as a service. However, data breach threats, familiarity and comfort with traditional physical identity systems, and privacy concerns of sharing sensitive information may hinder the adoption of identity as a service. Nevertheless, the recent surge in remote work culture has amplified the need for secure access to enterprise applications, heightening the demand for IDaaS solutions. Moreover, Increasingly stringent regulatory policies pertaining to data privacy have augmented the necessity for robust identity and access management solutions.

Compliance with these regulations can open new avenues for growth in the IDaaS market.

Deployment: Proliferating use of IDaaS in public deployments as it offers high scalability and elasticity

Hybrid deployment of IDaaS is an optimal solution for those organizations aiming to strike a healthy balance between on-premise security and cloud-based efficiency. A hybrid IDaaS model offers enhanced security and increased control over data by integrating on-premise identity and access management (IAM) infrastructure with a cloud-based system. A private deployment of the IDaaS solution is a private cloud setup within an organization's controlled internal IT infrastructure. This deployment is tailor-made for businesses that desire absolute control over their data security procedures and where regulatory compliance is paramount. Organizations with strict data residency requirements often choose this deployment option. Public deployment of IDaaS utilizes the infrastructure of public cloud providers. This deployment type offers high scalability and elasticity, making it an economical and effective solution for businesses targeting wide accessibility and rapid growth. It is crucial, however, to ensure the chosen public cloud provider has substantial security protocols and systems in place. Data encryption, access control, threat detection, and response mechanisms are critical factors in avoiding potential security risks associated with the public deployment of IDaaS.

End-use: Increasing utilization of identity-as-a-service across the banking, financial services, and insurance (BFSI) sector

The Banking, Financial Services, and Insurance (BFSI) sector is increasingly adopting identity-as-a-service (IDaaS) to amplify security. It provides risk-based authentication for benign transactions and delivers a secure customer experience. By integrating IDaaS, sensitive data is protected from fraud and identity theft. IDaaS in the Education sector paves the way for ingenious learning methodologies. IDaaS offers effective identity management protocols to secure the user data of both staff and students. With its seamless integration, educational institutions can implement digital transformation strategies more effectively and securely. In Healthcare, the security of patient data is paramount. IDaaS plays a crucial role in validating patients' identities and assisting in providing customized care. IDaaS solutions help healthcare providers maintain the confidentiality and integrity of data by fulfilling security compliance requirements. In the Manufacturing sector, IDaaS enables secure business operations by controlling the access to sensitive data and systems. The practical application of IDaaS ensures authorized and compliant access to data, thereby raising the sector's standard of data security, accountability, and traceability. The public sector employs IDaaS to strengthen transparency and safety measures while enhancing public services' efficiency. IDaaS ensures the secure authentication of users and prevents unauthorized activities, thereby enabling data protection and privacy, which are essential to maintaining public trust. Telecommunication and information technology sectors profit tremendously from IDaaS. IDaaS fortifies security by managing and authenticating user access across multiple IT systems. It aids in mitigating cyber threats and helps companies safeguard their data integrity without compromising operational speed.

Organization: High usage of identity-as-a-service (IDaaS) in large enterprises

In large enterprises, identity-as-a-service (IDaaS) has rapidly become instrumental to the security strategy. IDaaS can efficiently manage user access across a broad spectrum of applications by offering centralized and simplified identity management. Large enterprises managing thousands of employee credentials and applications can benefit from IDaaS's automated, scalable, and smart solutions. They can delegate the heavy lifting of identity and access management to dedicated cloud-based services. Small & Medium Enterprises (SMEs) can leverage IDaaS solutions to aid in the secure exchange of user identities in multi-domain environments, reduce IT overhead, and reduce days spent on integrations. The need for cost-efficient and user-friendly identity management systems makes IDaaS particularly attractive to SMEs.

Component: Growing use of single sign-on (SSO) as it enables users to access multiple applications or websites using one set of login credentials
Audit, compliance & governance is integral to Identity-as-a-Service (IDaaS) platforms. This component helps enterprises align their IDaaS solutions with regulatory norms and legal mandates. It allows them to analyze and validate these services' effectiveness statistically, assuring efficient audit trails, thus assuring internal and external stakeholders. The directory services component systematically organizes and manages users and resources within an IT ecosystem. IDaaS uses this feature to provide enhanced security and seamless integration, fostering a simple user experience across various protocols such as LDAP, SAML, and others. Multifactor Authentication (MFA) is a cornerstone of advanced IDaaS solutions catering to increased protection. It enhances security by mandating at least two concurrent levels of authentication from independent categories of credentials such as passwords, security tokens, and biometrics. Password management further fortifies the security aspect of an IDaaS system. It includes capabilities such as password complexity requirements, scheduled resets, encryption and storage, and recovery options, all manifest towards reducing credential-based risks while bolstering overall security architecture. Provisioning' refers to the IDaaS function of creating, modifying, or deleting user access rights to enterprise resources. This provision enables efficient system management of user lifecycle and access entitlements, streamlining IT administration and enhancing security control. The single sign-on (SSO) feature enhances user experience by permitting users to access multiple applications or resources with a single set of credentials. This aspect improves user convenience and reduces the probability of password fatigue leading to potential security breaches. These integral components blend into an identity-as-a-service platform, ensuring reliable digital identities, tight security, streamlined administration, and efficient compliance.

Regional Insights:
The Identity-as-a-Service (IDaaS) market is evolving in the Americas owing to the heightened emphasis on regulatory compliance and the rise of cyber threats. Canadian IDaaS market progression is due to strong measures for data security and commitment to cloud infrastructures. GDPR compliance has raised the importance of IDaaS in the European Union, thereby seeing increased investment across the region. The rise of digital transformation in both the Middle East and Africa has raised the need for robust IDaaS solutions. Growing emphasis on biometric and AI-driven identity solutions, stringent data protection laws, and massive potential

in fintech, eCommerce, and IT sectors have propelled the use of Identity-as-a-Service (IDaaS) solutions in the APAC region. Besides, advancements in Identity-as-a-Service (IDaaS) to improve efficiency and performance are anticipated to propel their use by the end-use sectors globally.

FPNV Positioning Matrix:

The FPNV Positioning Matrix is essential for assessing the Identity-as-a-Service Market. It provides a comprehensive evaluation of vendors by examining key metrics within Business Strategy and Product Satisfaction, allowing users to make informed decisions based on their specific needs. This advanced analysis then organizes these vendors into four distinct quadrants, which represent varying levels of success: Forefront (F), Pathfinder (P), Niche (N), or Vital(V).

Market Share Analysis:

The Market Share Analysis offers an insightful look at the current state of vendors in the Identity-as-a-Service Market. By comparing vendor contributions to overall revenue, customer base, and other key metrics, we can give companies a greater understanding of their performance and what they are up against when competing for market share. The analysis also sheds light on just how competitive any given sector is about accumulation, fragmentation dominance, and amalgamation traits over the base year period studied.

Key Company Profiles:

The report delves into recent significant developments in the Identity-as-a-Service Market, highlighting leading vendors and their innovative profiles. These include Capegemini SE, Capgemini SE, Centrify Corp. by Delinea, CyberArk Software Ltd., Google LLC, HCL Technologies Limited, IBM Corporation, JumpCloud Inc., Microsoft Corporation, Okta, Inc., OneLogin, Inc., Oracle Corporation, Ping Identity Corp., SailPoint Technologies Inc., and Thales Group.

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Market Segmentation & Coverage:

This research report categorizes the Identity-as-a-Service Market in order to forecast the revenues and analyze trends in each of following sub-markets:

Based on Component, market is studied across Audit, Compliance & Governance, Directory Services, Multifactor Authentication, Password Management, Provisioning, and Single Sign-On. The Provisioning is projected to witness significant market share during forecast period.

Based on Deployment, market is studied across Hybrid, Private, and Public. The Hybrid is projected to witness significant market share during forecast period.

Based on Organization, market is studied across Large Enterprises and Small & Medium Enterprises. The Small & Medium Enterprises is projected to witness significant market share during forecast period.

Based on End-use, market is studied across BFSI, Education, Healthcare, Manufacturing, Public Sector, and Telecom & IT. The Manufacturing is projected to witness significant market share during forecast period.

Based on Region, market is studied across Americas, Asia-Pacific, and Europe, Middle East & Africa. The Americas is further studied across Argentina, Brazil, Canada, Mexico, and United States. The United States is further studied across California, Florida, Illinois, New York, Ohio, Pennsylvania, and Texas. The Asia-Pacific is further studied across Australia, China, India, Indonesia, Japan, Malaysia, Philippines, Singapore, South Korea, Taiwan, Thailand, and Vietnam. The Europe, Middle East & Africa is further studied across Denmark, Egypt, Finland, France, Germany, Israel, Italy, Netherlands, Nigeria, Norway, Poland, Qatar, Russia, Saudi Arabia, South Africa, Spain, Sweden, Switzerland, Turkey, United Arab Emirates, and United Kingdom. The Americas commanded largest market share of 35.30% in 2022, followed by Europe, Middle East & Africa.

Key Topics Covered:

1. Preface
2. Research Methodology
3. Executive Summary
4. Market Overview
5. Market Insights
6. Identity-as-a-Service Market, by Component
7. Identity-as-a-Service Market, by Deployment
8. Identity-as-a-Service Market, by Organization
9. Identity-as-a-Service Market, by End-use
10. Americas Identity-as-a-Service Market
11. Asia-Pacific Identity-as-a-Service Market
12. Europe, Middle East & Africa Identity-as-a-Service Market
13. Competitive Landscape
14. Competitive Portfolio
15. Appendix

The report provides insights on the following pointers:
1. Market Penetration: Provides comprehensive information on the market offered by the key players
2. Market Development: Provides in-depth information about lucrative emerging markets and analyzes penetration across mature segments of the markets

3. Market Diversification: Provides detailed information about new product launches, untapped geographies, recent developments, and investments
4. Competitive Assessment & Intelligence: Provides an exhaustive assessment of market shares, strategies, products, certification, regulatory approvals, patent landscape, and manufacturing capabilities of the leading players
5. Product Development & Innovation: Provides intelligent insights on future technologies, R&D activities, and breakthrough product developments

The report answers questions such as:
1. What is the market size and forecast of the Identity-as-a-Service Market?
2. Which are the products/segments/applications/areas to invest in over the forecast period in the Identity-as-a-Service Market?
3. What is the competitive strategic window for opportunities in the Identity-as-a-Service Market?
4. What are the technology trends and regulatory frameworks in the Identity-as-a-Service Market?
5. What is the market share of the leading vendors in the Identity-as-a-Service Market?
6. What modes and strategic moves are considered suitable for entering the Identity-as-a-Service Market?

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