

Identity Governance and Administration Market Propelled by Need for Centralized Identity Management and Access Control

Growing concerns over data breaches and regulatory compliance drive the demand for robust Identity Governance and Administration Market.

AUSTIN, TEXAS, UNITED STATES, April 8, 2024 /EINPresswire.com/ -- Market Report Scope & Overview

The primary objective of Identity Governance and Administration is to streamline the identity lifecycle, from onboarding and access provisioning to periodic reviews and off-boarding, thereby mitigating the risk of unauthorized access and potential data breaches. This [Identity Governance and Administration Market](#) segment plays a crucial role in establishing and maintaining a fine balance between facilitating efficient access for authorized users and safeguarding sensitive information from unauthorized or malicious activities.

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Rapid digital transformation and the proliferation of cloud-based applications intensify the need for centralized identity management, boosting the Identity Governance and Administration Market.”

SNS Insider Research

The scope of the identity governance and administration market is broad and multifaceted, addressing the complex challenges associated with identity management in the digital age. As organizations increasingly adopt cloud-based solutions, mobile technologies, and diverse IT ecosystems, Identity Governance and Administration becomes indispensable for maintaining a unified and secure approach to identity management.

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IDENTITY GOVERNANCE AND
ADMINISTRATION MARKET
SIZE AND SHARE 2023-2030

USD 6.24 BN
IN 2022



CAGR OF 15.43%

USD 19.68 BN
BY 2030



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Identity Governance and Administration Market
Report

Some of the Major Key Players Studied in this Report are:

- SecureAuth
- Oracle
- Omada
- IBM
- AlertEnterprise
- SailPoint
- Hitachi ID
- Microsoft
- NetIQ
- Evidian
- Other Players

Robust Solutions in High Demand as Organizations Prioritize Data Protection and Compliance in the Face of Escalating Cyber Threats

In the dynamic landscape of identity governance and administration market, several factors act as key drivers, restraints, and opportunities, shaping the trajectory of this burgeoning market. One of the prominent growth drivers is the escalating need for robust cybersecurity measures amidst a surge in cyber threats and data breaches. Organizations are increasingly recognizing the critical role of Identity Governance and Administration solutions in safeguarding sensitive information and ensuring compliance with data protection regulations. Additionally, the proliferation of cloud services and the adoption of hybrid IT environments contribute to the demand for comprehensive Identity Governance and Administration solutions that can seamlessly manage and secure identities across diverse platforms.

However, amidst the promising growth prospects for identity governance and administration market, certain restraints pose challenges to the identity governance and administration market. Integration complexities and interoperability issues often hinder the seamless deployment of Identity Governance and Administration solutions, particularly in large enterprises with complex IT infrastructures. Despite these challenges, the market is rife with opportunities, driven by the increasing emphasis on identity-centric security strategies. As businesses realize the importance of a holistic and adaptive Identity Governance and Administration approach, innovative solutions are emerging to address the evolving needs of identity management, creating a fertile ground for market expansion and technological advancements.

Strengths of the Identity Governance and Administration Market

The Identity Governance and Administration (IGA) Market boasts several strengths that contribute to its robust growth and widespread adoption across various industries.

- Enhanced Security and Compliance: One of the primary strengths of the Identity Governance

and Administration market lies in its ability to bolster security measures and ensure regulatory compliance within organizations. By implementing IGA solutions, businesses can enforce access controls, manage user identities, and streamline authentication processes. These capabilities help mitigate security risks, prevent data breaches, and ensure adherence to industry regulations such as GDPR, HIPAA, and PCI DSS, thereby enhancing overall cybersecurity posture and reducing the likelihood of non-compliance penalties.

□ **Centralized Identity Management:** IGA solutions offer centralized management of user identities and access rights across the entire organization, regardless of the complexity of the IT environment. This centralized approach enables administrators to gain visibility into user privileges, roles, and entitlements across disparate systems, applications, and cloud environments. By maintaining a comprehensive repository of user identities and their associated access rights, organizations can efficiently provision and de-provision access, enforce segregation of duties (SoD) policies, and detect and remediate access-related risks in real-time, leading to improved operational efficiency and reduced administrative overheads.

□ **Automated Governance Processes:** Another key strength of the IGA market is its ability to automate identity governance processes, such as user provisioning, access certification, and role lifecycle management. Through automation, organizations can streamline repetitive tasks, accelerate access request approvals, and enforce consistent access policies across the enterprise. By leveraging automated workflows and policy-driven controls, businesses can reduce manual errors, minimize the risk of unauthorized access, and achieve greater operational agility, thereby driving cost savings and improving productivity.

□ **Scalability and Flexibility:** IGA solutions are designed to scale alongside the evolving needs of organizations, making them suitable for businesses of all sizes and industries. Whether deploying on-premises or in the cloud, IGA platforms offer scalability and flexibility to accommodate growing user populations, expanding IT ecosystems, and changing regulatory requirements. This scalability ensures that organizations can effectively manage identities and access rights across distributed environments, mergers, acquisitions, or organizational restructuring, without compromising performance or security.

□ **User-Centric Experience:** In addition to strengthening security and compliance, IGA solutions prioritize the user experience by providing self-service capabilities for identity and access management tasks. End-users can request access to resources, reset passwords, or update profile information through intuitive self-service portals, reducing dependency on IT helpdesk support and empowering users to manage their own identities efficiently. By offering a seamless and user-centric experience, IGA solutions enhance user productivity, satisfaction, and overall organizational agility.

Overall, the Identity Governance and Administration market's strengths lie in its ability to deliver robust security, streamline compliance, automate governance processes, scale effectively, and prioritize user experience, making it an indispensable component of modern enterprise IT

ecosystems. As organizations continue to prioritize identity-centric security strategies in an increasingly digital and interconnected world, the demand for IGA solutions is expected to grow, driving market expansion and innovation.

Market Segmentation and Sub-Segmentation Included Are:

On The Basis of Component

□ **Solution:** This segment comprises software solutions designed to manage user identities, access rights, and governance processes within organizations. These solutions often include features such as access certification, role management, entitlement management, and identity analytics.

□ **Services:** The services segment encompasses professional services offered by vendors and third-party consultants to assist organizations in implementing, integrating, and maintaining IGA solutions. These services may include consulting, deployment, customization, training, and support.

On The Basis of Organization Size

□ **Large Enterprises:** Large organizations with complex IT environments and a significant number of users typically require robust identity governance solutions to manage access across multiple systems, applications, and platforms.

□ **Small and Medium-sized Enterprises (SMEs):** SMEs may opt for IGA solutions tailored to their specific requirements, offering scalable and cost-effective identity governance capabilities suitable for their organizational size and IT infrastructure.

On The Basis of Deployment Type

□ **On-Premises:** On-premises deployment involves installing and maintaining IGA solutions within the organization's own infrastructure, providing complete control over data and security policies.

□ **Cloud:** Cloud-based deployment offers the flexibility of accessing IGA functionality as a service, typically through a subscription model. Cloud deployment enables organizations to leverage scalable and cost-efficient identity governance solutions without the need for extensive infrastructure investment.

On The Basis of Vertical

□ **BFSI:** The Banking, Financial Services, and Insurance sector prioritize identity governance to safeguard sensitive financial data, comply with regulatory requirements, and mitigate cyber threats.

- Government and Defense: Government agencies and defense organizations implement IGA solutions to manage access to classified information, ensure compliance with security regulations, and protect national interests.
- Telecom and IT: Telecom and IT companies leverage IGA solutions to manage user access to networks, systems, and applications, ensuring data confidentiality, integrity, and availability.
- Healthcare and Life Sciences: Healthcare organizations require robust identity governance to protect patient data, comply with healthcare regulations such as HIPAA, and manage access to electronic health records (EHRs).
- Energy and Utilities: Energy and utility companies utilize IGA solutions to secure critical infrastructure, control access to industrial control systems (ICS), and comply with industry regulations.
- Retail and Consumer Goods: Retailers implement IGA solutions to manage access to customer data, secure e-commerce platforms, and prevent unauthorized transactions or data breaches.
- Manufacturing: Manufacturing firms employ IGA solutions to secure intellectual property, control access to production systems, and ensure compliance with industry standards such as ISO 27001.

Impact of Recession

In the wake of the ongoing global economic downturn, the identity governance and administration market is experiencing a multifaceted impact. The recession has brought both challenges and opportunities to the sector, prompting organizations to reevaluate their strategies for identity management. On the negative side, budget constraints and cost-cutting measures have compelled businesses to prioritize essential services, potentially slowing down investments in advanced Identity Governance and Administration solutions. Conversely, the heightened focus on cybersecurity in uncertain economic times has driven an increased awareness of the significance of robust identity governance. Organizations are recognizing the need to fortify their digital ecosystems against potential threats, leading to a surge in demand for Identity Governance and Administration solutions that offer enhanced security protocols.

Impact of Russia-Ukraine War

The Russia-Ukraine War has introduced a tumultuous geopolitical environment that reverberates across various industries, including the identity governance and administration market. This conflict has injected uncertainty into global markets, impacting the Identity Governance and Administration sector in both positive and negative ways. On the downside, geopolitical tensions have disrupted supply chains and created an atmosphere of economic instability, leading some organizations to adopt a cautious approach in their investment decisions. However, the

increased emphasis on cybersecurity and data protection amid geopolitical conflicts has also spurred a heightened demand for robust identity governance solutions. Organizations are recognizing the imperative to secure their digital infrastructures against potential threats arising from geopolitical unrest.

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Regional Analysis

In the realm of regional analysis for the identity governance and administration market, a comprehensive examination unveils a nuanced landscape shaped by diverse economic, regulatory, and technological factors. Different regions exhibit varying degrees of adoption and implementation of Identity Governance and Administration solutions, influenced by local cybersecurity priorities, regulatory frameworks, and business landscapes. North America remains a key player, leveraging advanced technology and stringent compliance requirements to drive Identity Governance and Administration market growth. Europe, with its evolving data protection regulations, is witnessing an increased uptake of identity governance solutions. Meanwhile, the Asia-Pacific region, propelled by rapid digital transformation, presents a burgeoning market for Identity Governance and Administration solutions as organizations recognize the critical importance of securing digital identities.

Conclusion

In their comprehensive report on the identity governance and administration market, SNS Insider delves into the intricate facets shaping the industry's landscape. The report covers a wide spectrum of critical elements, including market trends, technological advancements, competitive analysis, and regulatory developments. SNS Insider provides a detailed assessment of key market players, their product offerings, and strategic initiatives, offering stakeholders valuable insights into the competitive dynamics of the Identity Governance and Administration sector.

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