

Decentralized Identity Market Size, Share, Scope, Growth Opportunities, Trends And Forecast Analysis 2031

Decentralized identity frameworks can provide a scalable and secure solution for managing the identities of billions of IoT devices.

AUSTIN, TEXAS, UNITED STATES, June 20, 2024 /EINPresswire.com/ -- The [Decentralized Identity Market](#) size was valued at USD 536.4 Million in 2023 and is estimated to reach over USD 86,609.6 Million in 2031 with a growing CAGR of 88.8% Over the Forecast Period of 2024-2031.



The Decentralized Identity Market is rapidly evolving, offering innovative solutions to the challenges of digital identity management. With blockchain technology at its core, this market is witnessing exponential growth as businesses and individuals seek more secure, privacy-preserving, and user-centric identity solutions. Companies are developing decentralized identity platforms that empower users with control over their personal data, enabling seamless authentication, access management, and identity verification across various applications and services. This market's potential is immense, with applications ranging from secure login systems and identity verification in financial services to self-sovereign identity for healthcare records and IoT device management. As trust in centralized institutions wanes, decentralized identity solutions are poised to revolutionize the way we manage and protect our digital identities.

Moreover, interoperability and standardization efforts are driving the growth of the Decentralized Identity Market. As more organizations recognize the importance of cross-platform compatibility and seamless integration, interoperable identity protocols are gaining traction. Standards such as W3C's Decentralized Identifiers (DIDs) and Verifiable Credentials (VCs) are becoming foundational elements, fostering a vibrant ecosystem of interoperable identity solutions. This standardization paves the way for a future where users can seamlessly manage their identities across various platforms and services, regardless of the underlying technology.

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Covid 19 impact analysis:

The latest report is the most recent study that offers 360 coverage of the Decentralized Identity industry that has been facing the brunt of the adverse economic impact of the COVID-19 outbreak since the beginning of this year. The global health crisis has affected nearly every aspect of the business vertical and led to massive disruptions to the global Decentralized Identity market demand and supply chains. Researchers draw predictions for the market scenario in the post-COVID era. The report, additionally, assesses the present market situation and estimates its future outcomes, keeping in mind the impact of the pandemic on the global economic landscape.

Major companies profiled in the market report include

Validated ID, Persistent, Microsoft, Wipro, Dragonchain, SecureKey Technologies, Accenture, R3, Avast, Datarella, Serto, Ping Identity, NulD, SelfKey, Nuggets, Finema, Civic Technologies, Affinidy, Hu-manity, 1Kosmos, and others.

Research objectives:

The latest research report has been formulated using industry-verified data. It provides a detailed understanding of the leading manufacturers and suppliers engaged in this market, their pricing analysis, product offerings, gross revenue, sales network & distribution channels, profit margins, and financial standing. The report's insightful data is intended to enlighten the readers interested in this business sector about the lucrative growth opportunities in the Decentralized Identity market.

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It has segmented the global Decentralized Identity market

By Identity type

□Non- biometrics

□Biometrics

By Organization size

□Large Enterprises

□SMEs

By End user

□Enterprises

□Individual

By Verticals

- BFSI
- Government
- Healthcare and life sciences
- Telecom and IT
- Retail & E-Commerce
- Transport and Logistics
- Real Estate
- Media and Entertainment
- Travel and Hospitality
- Others

Key Points Covered in the Report:

- A thorough analysis of value and volume at the worldwide, sector, and regional levels is included in the global Decentralized Identity ' market report.
- The study offers a full business size Decentralized Identity ' from a global point of view through a review of past facts and possible scenarios.
- Geographically, the Decentralized Identity of market analysis includes the number of regions and their contrast of revenue.
- The market analysis focuses on ex-factory costs, output volume, market share & sales for every manufacturer on a company level basis.

Key Reasons to Purchase this Report:

- A comprehensive study of market size, share and dynamics is a global Decentralized Identity 'market research report and a thorough survey of developments in the field.
- It offers an in-depth overview of revenue growth and an analysis of the total business benefits.
- In addition to the strategic landscape for commodity pricing and marketing, the Decentralized Identity ' industry research also provides key players.
- This is a new post covering the latest impact on the target market. The research report addresses the rapidly evolving market climate as well as the initial and future impact assessment.

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