North America The Largest Region In The Identity And Access Management Market in 2023

The Business Research Company's Identity And Access Management Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 25, 2024 /EINPresswire.com/ -- The identity and access management (IAM) market, crucial for managing digital identities and controlling user access

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to sensitive information within organizations, has experienced significant growth in recent years. Starting from $16.23 billion in 2023, it is projected to reach $18.83 billion in 2024, growing at a compound annual growth rate (CAGR) of 16.0%. It will grow to $33.77 billion in 2028 at a compound annual growth rate (CAGR) of 15.7% This growth trajectory is driven by escalating cyber threats, increasing adoption of cloud services, digital transformation initiatives, and stringent compliance regulations.

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Rising Cyber Threats Fuel Market Expansion
The increasing prevalence of cyber threats poses significant challenges to organizational cybersecurity. Cyber threats encompass a wide range of malicious activities aimed at compromising data security through unauthorized access and malware attacks. In 2022, Australia's Cyber Security Centre reported a notable 13% increase in cybercrime reports, highlighting the escalating risks faced by organizations globally. IAM solutions play a pivotal role in mitigating these risks by providing robust user privilege management, authentication, and authorization mechanisms.

Explore the global identity and access management market with a detailed sample report:
https://www.thebusinessresearchcompany.com/sample_request?id=14400&type=smp

Key Players and Technological Innovations

Leading companies in the IAM market, including Microsoft Corporation, Amazon Web Services Inc., and IBM Corporation, are at the forefront of developing innovative solutions. For instance, Microsoft's Entra Identity Governance leverages advanced technologies such as machine learning algorithms to enhance identity governance capabilities. These innovations enable organizations to manage access to critical assets effectively, bolster security measures, and ensure compliance with regulatory standards.

Emerging Trends and Market Segments
In the forecast period leading to 2028, key trends such as biometric authentication, adoption of cloud-based technologies, multi-factor authentication, and adaptive access control are expected to drive market growth. The IAM market segments include:
•Component: Provisioning, Directory Service, Single Sign-On (SSO), Password Management, Advanced Authentication, Audit, Compliance, and Governance, Other Components
•Enterprise Size: Large Enterprises, Small and Medium Enterprises (SMEs)
•End-user: Banking, Financial Services, and Insurance (BFSI), Energy, Oil and Gas, Information Technology (IT) and Telecommunication, Education,

Healthcare, Public Sector and Utilities, Manufacturing, Other End-users
Regional Insights: Asia-Pacific Emerges as a Growth Leader
North America dominated the IAM market in 2023, with Asia-Pacific anticipated to be the fastest-growing region in the coming years. Detailed regional dynamics and growth opportunities are covered comprehensively in the market report.

Access the complete report for an in-depth analysis of the global identity and access management market: https://www.thebusinessresearchcompany.com/report/identity-and-access-management-global-market-report

Identity And Access Management Global Market Report 2024 from TBRC covers the following information:
•Market size data for the forecast period: Historical and Future
•Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
•Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.
The Identity And Access Management Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on identity and access management market size, identity and access management market drivers and trends, identity and access management market major players, competitors' revenues, market positioning, and market growth across geographies. The identity and access management market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database
The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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