

Growing with 18.8% CAGR | The Cloud Identity and Access Management Market Share Reach USD 34.1 Billion by 2032

The global cloud IAM market is experiencing significant growth, primarily driven by the growing number of cybersecurity breaches and identity-related fraud.

PORTLAND, PORTLAND, OR, UNITED STATE, August 2, 2024

/EINPresswire.com/ -- According to the report published by Allied Market Research, Growing with 18.8% CAGR | The [Cloud Identity and Access Management Market Share](#) Reach USD 34.1 Billion by 2032. The report

provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers valuable able guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.

The global cloud identity and access management market was valued at USD 6.2 billion in 2022, and is projected to reach USD 34.1 billion by 2032, growing at a CAGR of 18.8% from 2023 to 2032.

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The notable factors positively affecting the cloud identity and access management market include growing number of cybersecurity breaches and identity-related fraud and increasing adoption of cloud computing and other connected technologies. The growing popularity of cloud based IAM solutions and services and rising adoption of emerging technologies such as AI, biometrics, and others offer lucrative market opportunities for market players.



CLOUD IDENTITY AND ACCESS MANAGEMENT MARKET

OPPORTUNITIES AND FORECAST, 2023-2032

Cloud identity and access management market is expected to reach **\$34.1 Billion** in 2032

Growing at a **CAGR of 18.8%** (2023-2032)

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Global Cloud IAM Market

The cloud identity and access management market is segmented on the basis of component, offering, deployment mode, industry vertical, and region. On the basis of component, the market is segmented into solution and service. As per offering, the market is segmented into user provisioning, single sign-on, access management, multi-factor authentication, password management, and others. Depending on deployment mode, the market is segmented into public, hybrid, and private. On the basis of industry vertical, the market is segmented into BFSI, healthcare, IT and telecom, retail and e-commerce, government and defense, and others. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on component, the solution segment held the highest market share in 2022, accounting for less than two-thirds of the cloud identity and access management market revenue, and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the growing need for a high level of personalization as one of the primary reasons enterprises are increasing their investment in the cloud identity and access management market.

Based on industry vertical, the healthcare segment accounted for the largest share in 2022, contributing to more than two-fifths of the cloud identity and access management market revenue, owing to the development of digital technologies in the BFSI sector.

Based on region, the North America segment held the highest market share in terms of revenue in 2022, accounting for more than one-third of the cloud identity and access management market revenue. The increase in the usage of cloud identity and access management solutions in businesses to improve businesses and the customer experience is anticipated to propel the growth of the market in this region.

However, the Asia-Pacific segment is projected to manifest the highest CAGR of 20.1% from 2023 to 2032. Countries such as China, India, and South Korea are at the forefront, embracing digital technologies to enhance their effectiveness and competitiveness, further expected to contribute to the growth of the market in this region.

The market players operating in the cloud identity and access management market are Amazon Web Services Inc., Cognizant Technology Solutions Corporation, Google Inc., IBM Corporation, Microsoft Corporation, NTT Data Corporation, Okta Inc., Oracle Corporation, and Ping Identity.

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Key Findings of the Study

□ By component, the solution segment accounted for the largest cloud identity and access management market share in 2022.

□ By offering, the single sign-on segment accounted for the largest cloud identity and access management industry in 2022.

□ By deployment mode, the public segment accounted for the largest cloud identity and access management market analysis in 2022.

□ By industry vertical, the BFSI segment accounted for the largest cloud identity and access management market forecast in 2022.

□ Region wise, North America generated the highest revenue in 2022.

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If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from

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