

Blockchain Identity Management Market Growth Analysis With Investment Opportunities For 2024-2033

The Business Research Company's Blockchain Identity Management Global Market Report 2024 – Market Size, Trends, And Global Forecast 2023-2032

LANDON, GREATER LANDON, UK, August 14, 2024 /EINPresswire.com/ -- The [blockchain identity management market](#) has experienced robust growth in recent years, expanding from \$1.60 billion in 2023 to \$2.80 billion in 2024

at a compound annual growth rate (CAGR) of 74.9%. The growth in the historic period can be attributed to rising concerns over data privacy, growing cybersecurity threats, regulatory compliance requirements, the proliferation of digital transactions, trust and transparency, cost efficiency, and interoperability needs.



It will grow to \$26.27 billion in 2028 at a compound annual growth rate (CAGR) of 75.0%.”

The Business Research Company

Strong Future Growth Anticipated

The blockchain identity management market is projected to continue its strong growth, reaching \$26.27 billion in 2028 at a compound annual growth rate (CAGR) of 75.0%. The growth in the forecast period can be attributed to the emergence of decentralized identity standards, integration with emerging technologies, a focus on user-centric

identity solutions, industry collaboration and consortia, regulatory evolution, globalization, and cross-border identity management.

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Growth Driver Of The Blockchain Identity Management Market



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The rise in data security concerns is expected to propel the growth of the blockchain identity management market going forward. Data security concerns refer to issues related to the protection of data from unauthorized access, breaches, theft, and corruption. The increasing number of data security concerns can be attributed to the rising sophistication of cyber threats, the expanding digital footprint of individuals and organizations, the proliferation of interconnected devices and IoT systems, and the growing reliance on cloud services and remote work arrangements. Blockchain technology enhances digital identity management by providing decentralized, immutable, and cryptographically secure solutions, thereby significantly reducing the risk of cyber threats and improving data security.

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Major Players And Market Trends

Key players in the blockchain identity management market include Microsoft Corporation, Amazon Web Services Inc. (AWS), International Business Machines Corporation (IBM), Oracle Corporation.

Major companies operating in the blockchain identity management market are focusing on developing advanced solutions, such as quantum secure identity management products, to address the increasing concerns related to data security, privacy, and authentication. Quantum secure identity management products help provide unparalleled levels of security by leveraging quantum encryption technology, ensuring tamper-proof verification of identities, safeguarding sensitive data, and enhancing trust in digital transactions and interactions.

Segments:

- 1) By Offering: Software, Services
- 2) By Network: Permissioned, Permissionless
- 3) By Provider Type: Application Provider, Middleware Provider, Infrastructure Provider
- 4) By Enterprise Size: Small And Medium Enterprises, Large Enterprise
- 5) By Industry Vertical: Banking, Financial Services And Insurance (BFSI), Government, Retail, Automotive And Transportation, Healthcare, Other Industry Verticals

Geographical Insights: North America Leading The Market

North America was the largest region in the blockchain identity management market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the blockchain identity management market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Blockchain Identity Management Market Definition

Blockchain identity management refers to the use of blockchain technology to create a secure and decentralized way of managing digital identities. It ensures that identity information is tamper-proof, verifiable, and accessible only to authorized parties. This approach reduces the risk of identity theft, enhances privacy, and provides users with greater control over their personal data.

[Blockchain Identity Management Global Market Report 2024](#) from [The Business Research Company](#) 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 Blockchain Identity Management Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on blockchain identity management market size, blockchain identity management market drivers and trends, blockchain identity management market major players, blockchain identity management competitors' revenues, blockchain identity management market positioning, and blockchain identity management market growth across geographies. The blockchain identity management market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 15000+ reports in 27 industries, spanning

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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