

# Growing with 18.8% of CAGR | Cloud Identity and Access Management (IAM) Market to Reach USD 34.1 Bn

*Rising cybersecurity breaches, identity fraud, & the growing use of cloud and connected tech are driving the global cloud identity and access management market.*

WILMINGTON, DE, UNITED STATES, November 14, 2024 / EINPresswire.com/ -- According to the report, the [global cloud identity and access management market size](#) generated \$6.2 billion in 2022, and is anticipated to generate \$34.1 billion by 2032, witnessing a CAGR of 18.8% from 2023 to 2032.



**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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Cloud Identity and Access Management Market Share

Cloud Identity and Access Management (IAM) ensures that appropriate individuals and job roles within an organization have access to necessary tools. IAM systems allow organizations to manage employee applications efficiently without requiring logins to each app individually. They handle various identities, including people, software, and IoT or robotic devices, granting only the required level of access. Rather than broad permissions, cloud IAM allows for specific access levels—such as editor, viewer, or commenter in a content management system—enhancing control and security.

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The notable factors positively affecting the cloud identity and access management market include a growing number of cybersecurity breaches and identity-related fraud and increasing adoption of cloud computing and other connected technologies. However, lack of awareness regarding IAM solutions and complexity of advanced threats and the fluctuating regulatory landscape can hinder market growth. However, 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.

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.

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### Recent Product Launches in the Cloud Identity and Access Management Market

1. In April 2023, Google Cloud launched a series of new security alliances to bring more choice, capability, and simplicity to enterprise and public sector IT teams tasked with managing hybrid work at scale.
2. In March 2023, Ping Identity launched PingOne Neo, a multi-standards decentralized identity management solution. Neo improves data security, privacy, and control for individuals while reducing resource and compliance burdens for enterprises.
3. In June 2022, Microsoft Corporation launched a new product family, Microsoft Entra, which encompasses all of Microsoft's identity and access capabilities. Microsoft Entra includes Azure Active Directory (Azure AD) as well as two new product categories

### Recent Partnerships in the Cloud Identity and Access Management Market

1. In September 2023, Semperis partnered with NTT DATA to offer security-centric managed services that combine NTT DATA's business and technology services with Semperis' comprehensive identity threat detection and response (ITDR) solutions.

The market players operating in the cloud identity and access management market are Accenture plc, Amazon Web Services Inc., Cognizant Technology Solutions Corporation, Google Inc., IBM Corporation, Microsoft Corporation, NTT Data Corporation, Okta Inc., Oracle Corporation, and Ping Identity. The report provides a detailed analysis of these key players in the cloud identity and access management market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different countries. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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Based on offering, the single sign-on segment accounted for the largest share in 2022, contributing for more than one-fourths of the cloud identity and access management market revenue, owing to the growing demand for cloud identity and access management solutions in large enterprises which is fueling the market growth for global market in these enterprises. However, the multi-factor authentication segment is expected to portray the largest CAGR of 22.8% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. It provides various benefits to the several organizations.

Based on deployment mode, the public segment accounted for the largest share in 2022, contributing for more than two-fifths of the cloud identity and access management market revenue. An increase in the need for secure and reliable data within the organization is fueling the market growth for on-premises-based cloud identity and access management solutions. However, the hybrid segment is expected to portray the largest CAGR of 21.0% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. It provides several advantages such as reducing costs, supporting business, and effectively controlling the business environment in the organization.

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.

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Other Trending Reports:

1. [Cloud Access Security Broker Market Size Overview](#)
2. [Cloud OSS BSS Market Size Overview](#)

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