

# Healthcare Identity Management Market Players Are Investing Advanced Technologies Such As Multi-Factor Authentication

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The Healthcare Identity Management Market is projected to experience exponential growth over the next few years. Registering a compound annual growth rate CAGR of 12.3%, the market size is expected to see a jump from \$4.07 billion in 2023 to \$4.57 billion in 2024. The impressive growth in this period is credited to the increasing prevalence of chronic diseases, rise in adoption

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The healthcare identity management market size is expected to see rapid growth in the next few years. It will grow to \$7.34 billion in 2028 at a compound annual growth rate (CAGR) of 12.6%.”

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of cloud-based healthcare solutions, the evolution of biometric authentication technologies, initiatives to share healthcare data, and the introduction of healthcare fraud detection systems.

What Is the Anticipated Growth Rate and [Market Size of the Global Healthcare Identity Management Market?](#)

Continuing the momentum, the healthcare identity management market is estimated to surge to \$7.34 billion in 2028 at a CAGR of 12.6%. The forecast period growth stems from similar factors that influenced the historic period, with additional drivers like technological

advancements, adoption of blockchain technology, integration of artificial intelligence, internet of medical things, and telehealth emerging.

Uncover a detailed report on the global healthcare identity management market: [Sample](#)



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Healthcare Identity Management Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

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## Why Are Security Breaches a Primary Growth Driver for the Healthcare Identity Management Market?

With the surge in cyber threats, expansion of digital infrastructure, and heightened risk of human error, the market is facing an alarming rise in security breaches. Unauthorized access or disclosure of sensitive information, systems, or networks potentially harm or exploit the stakeholders, pushing them towards healthcare identity management systems. Equipped with multi-factor authentication MFA and biometric verification, these systems provide access to sensitive patient information exclusively to authorized individuals, effectively lowering the risk of unauthorized access. Increasing instances of such breaches are anticipated to fuel the growth of the healthcare identity management market. In 2023, around 725 data breaches led to the exposure or unauthorized disclosure of over 133 million records, signifying the urgency for a robust and secure system.

Reserve a complete report of the Healthcare Identity Management Global Market: Report Link <https://www.thebusinessresearchcompany.com/report/healthcare-identity-management-global-market-report>

## Which Futuristic Trends And Advanced [Technologies Impact the Global Healthcare Identity Management Market?](#)

Technological advancements and emerging threats demand a constant evolution in the healthcare identity management market. Major companies are investing heavily in advanced technologies such as multi-factor authentication for enhanced security and protection against unauthorized access. For instance, in March 2023, Clario launched the Federated Identity Management FIM System. The US-based technology company's FIM system enables users to access multiple systems and organizations with a single login credential, integrating with external identity providers for secure access. It also includes single-sign-on SSO and multi-factor authentication MFA to ensure heightened security, especially in clinical trials.

## How Is The Healthcare Identity Management Market Segmented?

The sectors of the healthcare identity management market include –

1 By Solution: Identity And Access Management IAM, Authentication, Verification, Access Management And Authorization

2 By Deployment Mode: On-Premises, Cloud-Based, Hybrid

3 By Technology: Biometric Authentication, Radio Frequency Identification And Smart Card, Single Sign-On SSO, Multi-Factor Authentication MFA, Internet Of Things Authentication

4 By End User: Hospitals And Clinics, Diagnostic Laboratories, Research Institutions, Health Insurance Companies

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