

Growing with CAGR of 25.4% The IoT Identity and Access Management (IAM) Market Reach USD 47.2 Billion by 2031

Rising security breaches and heightened identity fraud cases, increasing awareness regarding compliance controls, driving growth of the IoT IAM market.

WILMINGTON, DE, UNITED STATES, January 24, 2025 /EINPresswire.com/ -- According to the report published by Allied Market Research "Growing with CAGR of 25.4% The [IoT Identity and Access Management \(IAM\) Market](#) Reach USD 47.2 Billion by 2031." 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 regions.

The global IoT Identity And Access Management Market Size was valued at \$4.9 billion in 2021, and is projected to reach \$47.2 billion by 2031, growing at a CAGR of 25.4% from 2022 to 2031.

Rising security breaches and identity fraud incidences boost the global IoT identity and access management (IAM) market trends. The rise in need for remote-based monitoring of employees working from home during the COVID-19 period resulted in massive demand for IoT solutions, thereby driving global market growth. Based on region, the market across the North American region held the major market share in 2021.

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The report offers a detailed segmentation of the global IoT Identity and Access Management (IAM) market based on offering, deployment model, security type, enterprise size, industry vertical, and region. The report provides a comprehensive analysis of every segment and their respective sub-segment with the help of graphical and tabular representation. This analysis can



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essentially help market players, investors, and new entrants in determining and devising strategies based on the fastest-growing segments and highest revenue generation that is mentioned in the report.

In terms of deployment model, the on-premise segment held the major market share in 2021, contributing nearly three-fifths of the global IoT Identity and Access Management (IAM) market share, and is expected to maintain its leadership position during the forecast period. However, the cloud segment, on the other hand, is expected to cite the highest CAGR of 26.7% during the forecast period.

In terms of enterprise size, the large enterprises segment held the major market share in 2021, contributing nearly three-fourths of the global IoT Identity and Access Management (IAM) market share, and is expected to maintain its leadership position during the forecast period. However, the SMEs segment, on the other hand, is expected to cite the highest CAGR of 28.0% during the forecast period.

Based on offering, the solution segment held the major market share in 2021, holding more than two-thirds of the global IoT Identity and Access Management (IAM) market share, and is expected to maintain its leadership status during the forecast period. Nevertheless, the service segment is expected to cite the fastest CAGR of 27.0% during the forecast period.

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Based on region, the market across the North American region held the major market share in 2021, holding nearly two-fifths of the global IoT Identity and Access Management (IAM) market share, and is expected to maintain its leadership status during the forecast period. However, the Asia-Pacific region is expected to cite the fastest CAGR of 28.5% during the forecast period.

The key players analyzed in the global IoT Identity and Access Management (IAM) market report include Telefonaktiebolaget LM Ericsson, Amazon Web Services, Inc., Google LLC, Microsoft Corporation, IBM Corporation, Cisco Systems, Inc., Oracle Corporation, HID Global Corporation, DigiCert, Inc., Entrust Corporation, GlobalSign, One Identity, LLC, KaaloT Technologies, LLC, Sailpoint Technologies Holdings, Inc., Optiv Security, Inc., and IdentityFusion, Inc.

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COVID-19 Scenario:

□ The outbreak of the COVID-19 had a positive impact on the growth of the global IoT Identity and Access Management (IAM) market, owing to a substantial increase in the demand for IoT solutions in the BFSI, healthcare, and manufacturing sectors.

□ Rise in number of cyber-attacks during the COVID-19 period resulted in a humongous demand for the IoT identity and access solutions across various sectors.

□ Apart from this, the rise in need for remote-based monitoring of employees working from home during the COVID-19 period resulted in a massive demand for IoT solutions.

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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 leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

Contact:

David Correa

1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA.

Int'l: +1-503-894-6022

Toll Free: +1-800-792-5285

UK: +44-845-528-1300

India (Pune): +91-20-66346060

Fax: +1-800-792-5285

help@alliedmarketresearch.com

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

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