

Cloud IAM Market Worth USD 34.1 Billion by 2032, Growing at a CAGR of 18.8%

The report provides a detailed analysis of these key players in the cloud identity and access management market.

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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. However, lack

of awareness regarding IAM solutions and complexity of advanced threats and 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 [cloud IAM market](#) 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.

The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

Major market players such as Okta Inc., Google Inc., Accenture plc, NTT DATA CORPORATION, Ping Identity Corporation, Cognizant Technology Solutions Corporation, Oracle Corporation, IBM Corporation, Amazon Web Services Inc., Microsoft Corporation

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.

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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 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.

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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.

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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.

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