

Privileged Access Management Solutions Market Growing at 23.1% CAGR | Reach USD 19.73 Billion by 2030 Globally

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According to the report published by Allied Market Research, [Privileged Access Management Solutions Market](#)

Growing at 23.1% CAGR | Reach USD 19.73 Billion by 2030 Globally. The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers valuable able guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.



The global privileged access management solutions market size was valued at USD 2.47 billion in 2020, and is projected to reach USD 19.73 billion by 2030, registering a CAGR of 23.1% from 2021 to 2030.

Rise in digitization and adoption of cloud-computing services is expected to offer a lucrative growth opportunity for the market during the forecast period. However, high cost of implementation of privileged access management solution paired with lack of awareness regarding cybersecurity threats acts as a major restrain for this market. Further, emergence of intelligence-based PAM is a major privileged access management solutions market opportunity.

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Market Segmentation : Privileged Access Management Solutions Market

The privileged access management solutions market is segmented on the basis of offering, deployment model, enterprise size, industry vertical, and region. On the basis of offering, it is

fragmented into solution and service. The solution segment dominated the market, in terms of revenue in 2020, and is expected to follow the same trend during the forecast period. On the basis of deployment model, the market is segregated into on-premises and cloud. The on-premises segment dominated the market, in terms of revenue in 2020, and is anticipated to witness significant market share during the forecast period.

Leading players of the global privileged access management solutions market analyzed in the research include Arcon, Balabit Corporation, Beyondtrust, Inc., Ca, Inc., Centrify Corporation, Cyberark Software Ltd, Hitachi ID System Inc., Iraj Software, Krontech, Inc., and Wallix are provided in this report.

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Based on region, North America contributed to the highest share in 2020, holding nearly two-fifths of the total share, and is projected to maintain its dominance in terms of revenue by 2030. However, Asia-Pacific is projected to manifest the fastest CAGR of 25.4% during the forecast period.

Based on deployment model, the on-premise segment accounted for the highest share in 2020, holding more than two-thirds of the total share, and is estimated to maintain its leadership status during the forecast period. However, the cloud segment is expected to register the largest CAGR of 25.5% from 2021 to 2030.

Based on industry vertical, the government & public sector segment held the highest share in 2020, accounting for around one-fourth of the global privileged access management solutions market, and is estimated to maintain its lead position during the forecast period. However, the energy & utilities segment is expected to witness the fastest CAGR of 26.4% from 2021 to 2030.

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Impact of Covid-19 on Privileged Access Management Solutions Market

□ There has been an increase in adoption of cloud-based technology for data cyber-security during the Covid-19 pandemic with implementation of the “work from home” culture among enterprises and organizations.

□ The adoption of privileged access management solutions among BFSI, IT & telecom, government & public sector, healthcare, retail & e-commerce sectors increased considerably to protect data and avoid data breaches.

□ The number of cyber-attacks rose during the Covid-19 pandemic and the need to implement cyber-security solutions increased. This led to the growth of the global privileged access management solutions market.

Thanks for reading this article you can also get individual chapter-wise sections or region-wise report versions like North America Europe or Asia.

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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.

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