



Technology Vendor Snapshot for Identity and Access Management (IAM)

March 2024: Complimentary Abstract / Table of Contents

Market Report
Cybersecurity



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- ▶ Supply Chain Management (SCM) Services
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- ▶ Talent Genius™
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Introduction to the research

Technology vendors for Identity and Access Management (IAM) services

With the rise of new age cyber attacks and stringent privacy and financial regulations, the Identity and Access Management (IAM) market continues to see growth. This trend has been reinforced by the adoption of cloud applications and the shift towards a hybrid work model, with identity being recognized as the new perimeter. According to Everest Group estimates, IAM services were included in 48% of the cybersecurity contracts signed in 2023 – showcasing strong enterprise demand. It is imperative for IAM leaders to ensure that IAM initiatives are aligned to business goals and to change in a timely manner to cope with the ever-evolving cybersecurity space.

At Everest Group, this report presents insights into the IAM provider ecosystem. IAM technology providers have gained significant importance over the past few years, as they cater to rising enterprise demands such as IAM modernization, adaptive authentication, and zero trust implementation. Service providers as well as enterprises

approach IAM technology providers to bring in IAM specific capabilities to unify IAM capabilities within the larger cybersecurity ecosystem of their organization.

Especially during the pandemic, as remote/hybrid work culture gained prominence, the technology environments became increasingly heterogenous. IAM addresses the mission-critical need to ensure access to resources across these complex environments that is appropriate and adequate, while also helping organizations meet increasingly stringent compliance requirements. Additionally, IAM has gained enough traction in the past few years, making the IAM technology providers an attractive opportunity for the Venture Capital (VC) and PE community to invest in.

Scope of this report

Geography: Global

Industry: All

Services: IAM Services

Overview and abbreviated summary of key messages

Overview

In this report, we provide an overview of the global IAM market, key growth drivers, enterprise concerns, and market trends specific to industry and region. Additionally, the report offers insights into the top eight IAM tool providers. The analysis is grounded in Everest Group's comprehensive research methodology, encompassing annual RFI processes, interactions with leading IAM providers, client references, and ongoing market analysis.

Some of the findings in this report, among others, are:

Key demand drivers for IAM services

IAM's rapid expansion in cybersecurity is fueled by heightened security awareness, adoption of zero-trust models, regulatory compliance needs, cloud integration, and the expanding digital footprint

Key challenges faced by enterprises

IAM challenges include complexity, adoption, cost, scalability, and unifying identity sources for enterprises

Emerging developments in IAM

The IAM market is rapidly evolving with trends like centralized IAM for multi-cloud, Identity-as-a-Service (IDaaS), and technology convergence

Adoption of IAM in different geographies and verticals

- North America is at the forefront of IAM capabilities upgradation and adoption of next-generation technologies owing to the rise in number of cybersecurity incidents
- BFSI, HLS, public sector, and RCPG sectors are increasingly demanding IAM solutions due to regulation, consumer awareness, and IoMT security

This study offers insights and analysis on the distinct chapters providing a deep dive into key aspects of IAM market; below are four charts to illustrate the depth of the report

Demand drivers in IAM

Key demand drivers for IAM adoption

 <p>Heightened security awareness The increasing frequency of data breaches and cyber attacks has raised alarm bells, highlighting the critical need to safeguard confidential information, leading to a surge in demand for IAM solutions</p>	 <p>Expanding digital footprint As organizations increasingly move their operations online and adopt cloud-based technologies, the volume of digital identities needing management has skyrocketed. Such growth necessitates strong IAM systems to ensure secure and efficient access control. The surge in remote work and the proliferation of mobile devices has further accentuated the need for advanced IAM systems, making them indispensable for modern businesses seeking to safeguard their digital ecosystems while maintaining operational agility</p>
 <p>Adoption of Zero Trust security framework The widespread adoption of the Zero Trust security framework is rapidly gaining traction, as organizations increasingly recognize the need to adopt a default stance of mistrust towards all users and devices. This approach highlights the criticality of implementing robust IAM solutions to effectively verify identities and enforce access controls</p>	<div style="display: flex;"> <div data-bbox="563 619 886 832" style="flex: 1;">  <p>Cloud adoption The rapid proliferation of cloud computing has triggered an urgent need for centralized IAM solutions to effectively manage access to cloud resources</p> </div> <div data-bbox="894 619 1240 832" style="flex: 1;">  <p>Adherence to compliance standards The requirement to adhere to industry standards, such as National Institute of Standards and Technology (NIST), ISO27001 and others, is fueling the need for IAM solutions</p> </div> </div>

Enterprise challenges in IAM

Key challenges faced by enterprises

 <p>01</p>	 <p>02</p>	 <p>03</p>	 <p>04</p>	 <p>05</p>	 <p>06</p>
<p>Complexity: integrating an IAM solution into an enterprise can be complex, requiring a deep understanding of the organization's existing infrastructure and processes</p>	<p>Adoption: getting users to adopt a new IAM tool can be difficult, especially if the tool is perceived as too complex or cumbersome to use</p>	<p>Cost: implementing and maintaining an IAM solution can be costly, especially if the enterprise needs customizations or integrations with other systems</p>	<p>Coherence: lack of standardization and implementation of IAM controls across multi/hybrid cloud environment and on-prem infrastructure; this results in lack of centralized governance and management of identities and multiple built-in workflows</p>	<p>Resource intensive: manual user provisioning and deprovisioning processes are error/failure prone and often labor intensive and time consuming</p>	<p>Scalability: enterprises are facing the challenge of ensuring that their IAM solutions can effectively scale to meet the demands of a growing number of users and systems</p>

Region specific IAM adoption

Key demand drivers of IAM by geographies

 <p>North America</p> <ul style="list-style-type: none"> There are rising instances of security breaches across supply chains and an escalating number of instances of identity thefts/frauds resulting in demand for unified management of identities across disparate systems Specific budget allocations and mandated identity management policies are expected to make North America the most lucrative region for different categories of vendors North America has observed an extensive use of smart mobile devices and the rapidly growing e-commerce sector in the region has increased the demand of Customer Identity and Access Management (CIAM) solutions 	 <p>Europe</p> <ul style="list-style-type: none"> Europe is home to many Small and Medium-sized Enterprises (SMEs), increasing internet usage, compliance regulations, and adoption of smartphones There is a push from the government in Europe to launch electronic identity verification initiatives designed to improve online access, security, and trust while reducing identity theft and fraud 	 <p>Middle East and Asia Pacific</p> <ul style="list-style-type: none"> Middle East and Asia Pacific (APAC) regions are observing a surge in entrepreneurial initiatives and the start-up ecosystem in the fin-tech space There is a push from the government to implement data localization laws for protection of the workforce and consumer data. This is an effort to ease the compliance management for which generation of identity audit reports becomes a daunting task. This will also increase the transparency and visibility of identity management operations
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Industry specific IAM adoption

Adoption of IAM across different verticals

BFSI	Healthcare and life sciences	Public sector	Retail and consumer packaged goods	Manufacturing
<ul style="list-style-type: none"> Centralized management of identity, driven by the stringent financial regulations and the need for audit controls and data protection that produces reports quicker and makes this more transparent Outsourcing of applications to providers Securing customer data, privacy, and the growing financial services ecosystem Accelerating IT modernization across on-premises, any cloud, or hybrid environments 	<ul style="list-style-type: none"> Healthcare was the biggest breach target in 2020, 2019, and 2018 Growing demand for consumers interested in using telehealth going forward and the proliferation of connected Internet of Medical Things (IoMT) devices User-friendly digital solutions that reduce friction, improve care outcomes, and make their lives easier 	<ul style="list-style-type: none"> Modernize government identity systems to deliver exceptional experiences and no-compromise security Reduce fraud and risk Support all identities and use cases (citizens, workforce, contractors, and things) 	<ul style="list-style-type: none"> Providing exceptional omnichannel experiences, personalization, and more control over their data Leveraging comprehensive digital identity capabilities enables you to acquire, convert, and retain customers Improve digital experiences and services that will result in increased brand loyalty by building a single view of customer needs and trends 	<ul style="list-style-type: none"> Digital transformation is fueling an explosion in non-human identities, including consumer and industrial Internet of Things (IoT) Comprehensive digital identity strategy at the heart of digital transformation can help modernize connected manufacturing system, drive direct-to-customer relationships, and secure smart manufacturing

Research calendar

Cybersecurity

	Published	Current release	Planned
Reports title	Release date		
Cloud Security Services PEAK Matrix® Assessment 2023			November 2023
Operational Technology (OT) Security Products PEAK Matrix® Assessment 2023			November 2023
Identity and Access Management (IAM) Services – Provider Compendium 2023			December 2023
From Risk Mitigation to ESG Leadership: The Untapped Potential of MDR			January 2024
Cloud Security Services – Provider Compendium 2024			January 2024
Technology Vendor Snapshot for Identity and Access Management (IAM)			March 2024
Cybersecurity Specialist Services PEAK Matrix® Assessment 2024			Q1 2024
Cybersecurity Specialist Services Provider Compendium 2024			Q2 2024
Cybersecurity Services PEAK Matrix® Assessment 2024 – North America			Q2 2024
Cybersecurity Services PEAK Matrix® Assessment 2024 – Europe			Q2 2024
State of the market – Identity and Access Management (IAM)			Q3 2024
Cybersecurity Services Provider Compendium 2024 – North America & Europe			Q3 2024
Data Security and GenAI			Q3 2024
Market Report on Risk and Compliance			Q3 2024
Managed Detection and Response(MDR) Services PEAK Matrix® Assessment 2024			Q3 2024

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