



# Technology Vendor Snapshot for Identity and Access Management (IAM)

March 2024: Complimentary Abstract / Table of Contents

Market Report  
Cybersecurity



# Our research offerings

This report is included in the following research program(s):

## Cybersecurity

- ▶ Amazon Web Services (AWS)
- ▶ Application Services
- ▶ Artificial Intelligence (AI)
- ▶ Asset and Wealth Management
- ▶ Banking and Financial Services Business Process
- ▶ Banking and Financial Services Information Technology
- ▶ Catalyst™
- ▶ Clinical Development Technology
- ▶ Cloud and Infrastructure
- ▶ Contingent Staffing
- ▶ Contingent Workforce Management
- ▶ Customer Experience Management Services
- ▶ CX Excellence
- ▶ CXM Technology
- ▶ Cybersecurity
- ▶ Data and Analytics
- ▶ Digital Adoption Platforms
- ▶ Digital Services
- ▶ Digital Workplace
- ▶ Employee Experience Management (EXM) Platforms
- ▶ Employer of Record (EOR)
- ▶ Engineering Research and Development
- ▶ Enterprise Platform Services
- ▶ Exponential Technologies
- ▶ Finance and Accounting
- ▶ Financial Services Technology (FinTech)
- ▶ Forces & Foresight
- ▶ GBS Talent Excellence
- ▶ Global Business Services
- ▶ Google Cloud
- ▶ Healthcare Business Process
- ▶ Healthcare Information Technology
- ▶ HealthTech
- ▶ Human Resources
- ▶ Insurance Business Process
- ▶ Insurance Information Technology
- ▶ Insurance Technology (InsurTech)
- ▶ Insurance Third-Party Administration (TPA) Services
- ▶ Intelligent Document Processing
- ▶ Interactive Experience (IX) Services
- ▶ IT Services Excellence
- ▶ IT Services Executive Insights™
- ▶ IT Talent Excellence
- ▶ Life Sciences Business Process
- ▶ Life Sciences Commercial Technologies
- ▶ Life Sciences Information Technology
- ▶ Locations Insider™
- ▶ Marketing Services
- ▶ Market Vista™
- ▶ Microsoft Azure
- ▶ Modern Application Development (MAD)
- ▶ Mortgage Operations
- ▶ Multi-country Payroll
- ▶ Network Services and 5G
- ▶ Oracle Services
- ▶ Outsourcing Excellence
- ▶ Pricing Analytics as a Service
- ▶ Process Intelligence
- ▶ Process Orchestration
- ▶ Procurement and Supply Chain
- ▶ Recruitment
- ▶ Retail and CPG Information Technology
- ▶ Retirement Technologies
- ▶ Revenue Cycle Management
- ▶ Rewards and Recognition
- ▶ SAP Services
- ▶ Service Optimization Technologies
- ▶ Software Product Engineering Services
- ▶ Supply Chain Management (SCM) Services
- ▶ Sustainability Technology and Services
- ▶ Talent Genius™
- ▶ Technology Skills and Talent
- ▶ Trust and Safety
- ▶ Value and Quality Assurance (VQA)

If you want to learn whether your organization has a membership agreement or request information on pricing and membership options, please contact us at [info@everestgrp.com](mailto:info@everestgrp.com)

Learn more about  
our custom research capabilities

Benchmarking

Contract assessment

Peer analysis

Market intelligence

Tracking: providers, locations, risk,  
technologies

Locations: costs, skills, sustainability,  
portfolios

# Contents

<b>4</b>	<b>Introduction and overview</b>	
5	Research methodology	
6	Introduction to the research	
<b>7</b>	<b>Market trends</b>	
8	Key demand drivers for IAM services	
9	Key challenges faced by enterprises	
10	Emerging developments in IAM	
11	Identity-led zero trust	
12	Adoption of IAM by different geographies	
13	Adoption of IAM by different verticals	
<b>14</b>	<b>Technology vendors for next-generation IAM services</b>	
15	BeyondTrust	
16	CyberArk	
17	FusionAuth	
18	Microsoft	
19	Okta	
20	Ping Identity ForgeRock	
21	SailPoint	
22	Saviynt	
<b>23</b>	<b>Appendix</b>	
24	Glossary	
25	Research calendar	

For more information on this and other research published by Everest Group, please contact us:

**Kumar Avijit**, Practice Director

**Arjun Chauhan**, Senior Analyst

**Nishit Meswani**, Senior Analyst

**Copyright © 2024 Everest Global, Inc.**

We encourage you to share these materials internally in accordance with your license. Sharing these materials outside your organization in any form – electronic, written, or verbal – is prohibited unless you obtain the express, prior, and written consent of Everest Global, Inc. It is your organization's responsibility to maintain the confidentiality of these materials in accordance with your license of them.

# 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

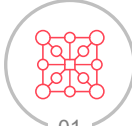




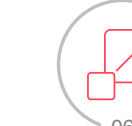
## Demand drivers in IAM

### Key demand drivers for IAM adoption

 <p><b>Heightened security awareness</b> 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><b>Expanding digital footprint</b> 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><b>Adoption of Zero Trust security framework</b> 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><b>Cloud adoption</b> 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><b>Adherence to compliance standards</b> 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><b>Complexity:</b> integrating an IAM solution into an enterprise can be complex, requiring a deep understanding of the organization's existing infrastructure and processes</p>	<p><b>Adoption:</b> 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><b>Cost:</b> implementing and maintaining an IAM solution can be costly, especially if the enterprise needs customizations or integrations with other systems</p>	<p><b>Coherence:</b> 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><b>Resource intensive:</b> manual user provisioning and deprovisioning processes are error/failure prone and often labor intensive and time consuming</p>	<p><b>Scalability:</b> 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><b>North America</b></p> <ul style="list-style-type: none"> <li>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</li> <li>Specific budget allocations and mandated identity management policies are expected to make North America the most lucrative region for different categories of vendors</li> <li>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</li> </ul>	 <p><b>Europe</b></p> <ul style="list-style-type: none"> <li>Europe is home to many Small and Medium-sized Enterprises (SMEs), increasing internet usage, compliance regulations, and adoption of smartphones</li> <li>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</li> </ul>	 <p><b>Middle East and Asia Pacific</b></p> <ul style="list-style-type: none"> <li>Middle East and Asia Pacific (APAC) regions are observing a surge in entrepreneurial initiatives and the start-up ecosystem in the fin-tech space</li> <li>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</li> </ul>
---	---	---

## 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"> <li>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</li> <li>Outsourcing of applications to providers</li> <li>Securing customer data, privacy, and the growing financial services ecosystem</li> <li>Accelerating IT modernization across on-premises, any cloud, or hybrid environments</li> </ul>	<ul style="list-style-type: none"> <li>Healthcare was the biggest breach target in 2020, 2019, and 2018</li> <li>Growing demand for consumers interested in using telehealth going forward and the proliferation of connected Internet of Medical Things (IoMT) devices</li> <li>User-friendly digital solutions that reduce friction, improve care outcomes, and make their lives easier</li> </ul>	<ul style="list-style-type: none"> <li>Modernize government identity systems to deliver exceptional experiences and no-compromise security</li> <li>Reduce fraud and risk</li> <li>Support all identities and use cases (citizens, workforce, contractors, and things)</li> </ul>	<ul style="list-style-type: none"> <li>Providing exceptional omnichannel experiences, personalization, and more control over their data</li> <li>Leveraging comprehensive digital identity capabilities enables you to acquire, convert, and retain customers</li> <li>Improve digital experiences and services that will result in increased brand loyalty by building a single view of customer needs and trends</li> </ul>	<ul style="list-style-type: none"> <li>Digital transformation is fueling an explosion in non-human identities, including consumer and industrial Internet of Things (IoT)</li> <li>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</li> </ul>

# 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
<a href="#">Technology Vendor Snapshot for Identity and Access Management (IAM)</a>			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

Note: [Click](#) to see a list of all of our published Cybersecurity reports

# Stay connected

Dallas (Headquarters)

info@everestgrp.com

+1-214-451-3000

Bangalore

india@everestgrp.com

+91-80-61463500

Delhi

india@everestgrp.com

+91-124-496-1000

London

unitedkingdom@everestgrp.com

+44-207-129-1318

Toronto

canada@everestgrp.com

+1-214-451-3000

Website

Everestgrp.com

Blog

Everestgrp.com/blog

Follow us on



Everest Group is a leading research firm helping business leaders make confident decisions. We guide clients through today's market challenges and strengthen their strategies by applying contextualized problem-solving to their unique situations. This drives maximized operational and financial performance and transformative experiences. Our deep expertise and tenacious research focused on technology, business processes, and engineering through the lenses of talent, sustainability, and sourcing delivers precise and action-oriented guidance. Find further details and in-depth content at [www.everestgrp.com](http://www.everestgrp.com).

## Notice and disclaimers

**Important information. Please review this notice carefully and in its entirety. Through your access, you agree to Everest Group's terms of use.**

Everest Group's Terms of Use, available at [www.everestgrp.com/terms-of-use/](http://www.everestgrp.com/terms-of-use/), is hereby incorporated by reference as if fully reproduced herein. Parts of these terms are pasted below for convenience; please refer to the link above for the full version of the Terms of Use.

Everest Group is not registered as an investment adviser or research analyst with the U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority (FINRA), or any state or foreign securities regulatory authority. For the avoidance of doubt, Everest Group is not providing any advice concerning securities as defined by the law or any regulatory entity or an analysis of equity securities as defined by the law or any regulatory entity.

All Everest Group Products and/or Services are for informational purposes only and are provided "as is" without any warranty of any kind. You understand and expressly agree that you assume the entire risk as to your use and any reliance upon any Product or Service. Everest Group is not a legal, tax, financial, or investment advisor, and nothing provided by Everest Group is legal, tax, financial, or investment advice. Nothing Everest Group provides is an offer to sell or a solicitation of an offer to purchase any securities or instruments from any entity. Nothing from Everest Group may be used or relied upon in evaluating the merits of any investment. Do not base any investment decisions, in whole or part, on anything provided by Everest Group.

Products and/or Services represent research opinions or viewpoints, not representations or statements of fact. Accessing, using, or receiving a grant of access to an Everest Group Product and/or Service does not constitute any recommendation by Everest Group that recipient (1) take any action or refrain from taking any action or (2) enter into a particular transaction. Nothing from Everest Group will be relied upon or interpreted as a promise or representation as to past, present, or future performance of a business or a market. The information contained in any Everest Group Product and/or Service is as of the date prepared, and Everest Group has no duty or obligation to update or revise the information or documentation. Everest Group may have obtained information that appears in its Products and/or Services from the parties mentioned therein, public sources, or third-party sources, including information related to financials, estimates, and/or forecasts. Everest Group has not audited such information and assumes no responsibility for independently verifying such information as Everest Group has relied on such information being complete and accurate in all respects. Note, companies mentioned in Products and/or Services may be customers of Everest Group or have interacted with Everest Group in some other way, including, without limitation, participating in Everest Group research activities.