

Password Management Market Revenues to Reach USD 7.32 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Password Management Market Report \(2023-2028\)](#)," the market is estimated at USD 2.08 billion in 2023. It is expected to register a CAGR of 28.52% during the forecast period.

Password managers enable users to establish strong passwords and synchronize them across multiple platforms for convenience. They are important for data security because human-generated passwords can be vulnerable to attacks. Password management solutions can protect organizations against increasing data breaches and cyber-attacks.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 2.08 billion
Market Size (2028)	USD 7.32 billion
CAGR (2023-2028)	28.52%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Data breaches and security concerns.
	Growing adoption of digitally transformative technologies.

Who are the Top Companies in the Global Password Management Market?

The global password management market is highly fragmented. Players in the market are adopting strategies such as partnerships, mergers, innovations, investments, and acquisitions to gain sustainable competitive advantage.

The major players in the global password management market with the majority market share are,

- Lastpass US LP (Goto Group Inc.)
- 1Password (AgileBits Inc.)
- Dashlane Inc.
- Keeper Security Inc.
- Avatier Corporation

- Core Security Technologies (Helpsystems LLC)
- Fastpasscorp A/S
- Hitachi ID Systems Inc.
- Microsoft Corporation
- IBM Corporation
- Cyberark Software Ltd
- Trend Micro Inc.
- EmpowerID Inc.
- Ivanti
- Intuitive Security Systems Pty Ltd
- Steganos Software GmbH
- AceBIT GmbH
- Siber Systems Inc (Roboform)
- Delinea Inc. (Centrify Corp)
- Zoho Corporation Pvt. Ltd

Other Reports That Might Be of Your Interest:

- [Payment Security Market Report](#) - The global payment security market size is expected to grow from USD 23.48 billion in 2023 to USD 48.14 billion by 2028, at a CAGR of 15.44% during the forecast period (2023-2028).
- [Dynamic Application Security Testing Market Report](#) - The global dynamic application security testing market size is expected to grow from USD 2.56 billion in 2023 to USD 6.04 billion by 2028, at a CAGR of 18.74% during the forecast period (2023-2028).

Key Highlights from the Global Password Management Market Report:

Increasing Cybersecurity Risks

- The increased use of technology in various industries attracts higher risks like sensitive information breaches. To face these emerging threats, government investments in cybersecurity are growing.
- According to IBM, manufacturing faces the highest proportion of cyber-attacks, followed by the finance and insurance sectors.
- The need for data security and preventive measures is boosting the demand for robust password management solutions globally.

Higher Growth Potential in Asia-Pacific

- Asia-Pacific is witnessing increased digitization initiatives. More cases of fraudulent activities and identity theft are being reported from the region.
- Governments and businesses are focusing on implementing new technologies like AI, ML, and automation, indicating more growth opportunities for password management solution vendors.
- Countries like China, India, and Japan offer significant potential for the market.

What are the Latest Developments in the Global Password Management Market?

- In March 2022, Hitachi ID revealed the Hitachi ID Bravura Safe, a new component of the Hitachi ID Bravura Security Fabric, to control the numerous decentralized employee passwords, secrets, and files throughout an organization to guard against cyberattacks.
- In January 2022, Keeper Security Inc. introduced Keeper Secrets Manager, a new cloud-based, zero-knowledge solution to safeguard infrastructure secrets, including API keys, certificates, database passwords, and access keys.

Mordor Intelligence has Segmented the Global Password Management Market Based on Solution Type, Technology Type, End-user Vertical, and Geography.

- By Solution Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Self-service Password Management
 - Privileged User Password Management
- By Technology Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Desktop
 - Mobile Devices
 - Voice-enabled Password Reset
- By End-user Vertical (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - BFSI
 - Healthcare
 - IT and Telecommunication
 - Other End-user Verticals
- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - North America
 - Europe
 - Asia-Pacific
 - Latin America
 - Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Global Password Management Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Energy Sector Cloud Security Market Report](#) - The global cloud security market in the energy sector is estimated at USD 1.24 billion in 2023. It is expected to reach USD 1.99 billion by 2028, at a CAGR of 10% during the forecast period (2023-2028).
- [Zero Trust Security Market Report](#) - The zero-trust security market is expected to register a CAGR of 17% over the next five years.

- [Enterprise Mobility Security Market Report](#) - The global enterprise mobility security market size is expected to grow from USD 1.08 billion in 2023 to USD 1.88 billion by 2028, at a CAGR of 11.70% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.