

Labs' Take

Current identity architectures require multiple products across cloud, on-prem, and edge. These architectures rely heavily on passwords, considerable manual administration, and contribute to user friction.

Problem

Secure yet seamless Passwordless and Decentralized identity authentication and access authorization solutions for applications housed in any environment.

Solution

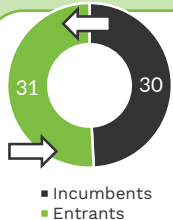
- Frictionless authentication and authorization
- Reduced risk of unauthorized access
- Lower incidence of IT support intervention (lost passwords, etc.)

Result

- Passwords are going the way of the dodo
- Identity platforms need to span all environments
- Decentralized solutions limit personal information typically required for identification

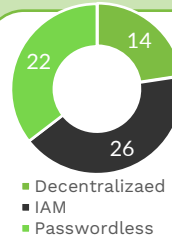
Findings

The Trends



Entrants continue to emerge and outnumber incumbents, especially in the Decentralized space. However, incumbents are consuming entrants, and will continue to for 3-5 years.

Companies



Data breaches of IAM providers and the flurry of Decentralized and Passwordless solutions is revolutionizing traditional Identity Access Management platforms (IAM).

Approaches



While IAM Solutions are well-adopted by most enterprises, Decentralized and Passwordless solutions are at the early adopter stage. Expect mainstream adoption in the next 18-24 months.

Maturity



Venture Capital (VC) Passwordless investment peaked in 2021. Decentralized Identity investment, while hampered by crypto instability, will increase through the next 12-18 months.

Investment

The Players

Decentralized



IAM

Passwordless

Request a Review

For more information - labs@evotek.com

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