



# Privileged Access Management (PAM)

*Safeguarding Privileged Accounts from Accidental and Malicious Misuse*

2025 CONSTELLATION SHORTLIST

The Constellation ShortList™ presents vendors in different categories of the market relevant to early adopters. In addition, products included in this document meet the threshold criteria for this category as determined by Constellation Research.

This Constellation ShortList of vendors for a market category is compiled through conversations with early adopter clients, independent analysis and briefings with vendors and partners.

## ABOUT THIS SHORTLIST

In the kingdom of cybersecurity, privileged accounts hold the keys to the most valuable assets – sensitive data, critical systems, and administrative controls. Privileged Access Management (PAM) acts as the royal guard, meticulously controlling access to these privileged accounts and safeguarding them from misuse, both accidental and malicious.

Privileged accounts are attractive targets for attackers due to their high level of access. PAM helps prevent unauthorized access by implementing strong authentication, session management, and access controls. Users may create unauthorized privileged accounts outside of IT control, creating security risks. PAM helps centralized management of all privileged accounts, eliminating shadow IT risks. Privileged users often have access to sensitive data. PAM helps prevent data exfiltration by controlling access and monitoring data transfer activities. Think of PAM as a multi-layered defense system, ensuring only authorized individuals with the right credentials and justifications can access these powerful accounts.

The PAM market is experiencing explosive growth, projected to reach a staggering \$30 billion by 2030. This surge reflects the increasing number of privileged accounts, the ever-evolving threat landscape, and the escalating costs of privilege-related breaches.

## 8 SOLUTIONS TO KNOW

Constellation evaluates more than 34 solutions categorized in this market. This Constellation ShortList is determined by client inquiries, partner conversations, customer references, vendor selection projects, market share and internal research.



ARCON



BEYONDTRUST



CYBERARK



DELINEA



IBM



MANAGEENGINE



MICROSOFT



ONE IDENTITY

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To learn more about Constellation Research Shortlists visit: [www.constellationr.com/ShortList](http://www.constellationr.com/ShortList)

## THRESHOLD CRITERIA

Constellation considers the following criteria for these solutions:

- **Least Privilege Access:** Grants the minimum level of privilege necessary for users to perform their tasks, minimizing the attack surface and potential damage.
- **Multi-Factor Authentication (MFA):** Adds an extra layer of security by requiring additional verification factors beyond usernames and passwords, significantly reducing the risk of unauthorized access.
- **Session Monitoring and Recording:** Continuously monitors and records privileged user activity, providing valuable insights for security investigations and forensic analysis.
- **Privilege Elevation and Delegation Management (PEDM):** Controls and logs requests for temporary elevation of privileges, ensuring these powerful actions are justified and auditable.
- **Password Vaulting and Management:** Securely stores and manages privileged credentials, preventing unauthorized access and credential theft.
- **Predictive Risk Scoring:** AI can analyze user behavior, access patterns, and threat intelligence to predict potential misuse of privileged accounts, enabling proactive risk mitigation.
- **Adaptive Authentication:** AI can dynamically adjust authentication requirements based on user context (location, device type) and risk factors, balancing security with ease of access.
- **Automated Anomaly Detection:** AI-powered PAM solutions can analyze activity logs and identify suspicious patterns in real-time, detecting insider threats and unauthorized access attempts.

## ABOUT CONSTELLATION RESEARCH

As an award-winning Silicon Valley-based strategic advisory and futurist analyst firm, Constellation Research serves leaders and organizations navigating the challenges of digital strategy, business-model disruption and digital transformation. Constellation works closely with solution providers, partners, C-suite executives, board of directors, and its Constellation Executive Network of buy-side leaders to lead the way in research coverage and advise clients how to achieve valuable business results.

## FREQUENCY OF EVALUATION

Each Constellation ShortList is updated at least once per year. Updates may occur after six months if deemed necessary.

## EVALUATION SERVICES

Constellation clients can work with the analyst and the research team to conduct a more thorough discussion of this ShortList. Constellation can also provide guidance in vendor selection and contract negotiation.

## BUSINESS THEMES



Digital Safety, Privacy and Cybersecurity



### Chirag Mehta VP & Principal Analyst

Chirag Mehta is Vice President and Principal Analyst focusing on cybersecurity, next-gen application development, and product-led growth. With over 25 years of experience, he has built, shipped, marketed, and sold successful enterprise SaaS products and solutions across startups, mid-size, and large companies. As a product leader overseeing engineering, product management, and design, he has consistently driven revenue growth and product innovation. He also held key leadership roles in product marketing, corporate strategy, ecosystem partnerships, and business development, leveraging his expertise to make a significant impact on various aspects of product success.

