An Urgent Need to Build Customer Satisfaction: The Identity Protection Service Provider Market Overview

03 December 2020 By: Krista Tedder

The market for identity protection services (IDPS) is changing due to identity fraud’s increasing sophistication in a digital environment. Consumers often are faced with the choice to buy directly from a provider, have the service provided as a benefit, or have it provided free due to a data breach. This report will provide an assessment of where the IDPS market is, a look at where the market is changing, and recommendations on how to grow the market.

Key questions discussed in this report:

- How large is the market for identity protection services?
- What are customer attitudes toward identity protection services, and do providers need to modify the product?
- What should providers do to address this sizable market?

The data collected for this report came from several consumer surveys.

- 2020 identity protection service market sizing and consumer sentiment data was collected in June 2020 via email survey to 2,006 respondents. Margin of error: +/- 2.19%.
- 2018 identity protection service market sizing and consumer sentiment data was collected in November 2018 via an online survey of 5,000 US consumers. Margin of error: +/- 1.39%.
- Information on the 2019 impacts of fraud was collected as part of the annual Identity Fraud Study between Oct. 22 and Nov. 4, 2019. Email surveys received responses from 5,000 U.S. consumers. Key metrics were collected over the past decade. Margin of error +/- 3.22%.
- The margin of error is higher for questions answered by a smaller sample size.