

Banking Encryption Software Market by Component (Software and Service) Deployment Model (On-premise and Cloud), Enterprise Size (Large Enterprises and Small & Medium Sized Enterprises), and Function (Disk Encryption, Communication Encryption, File/Folder Encryption, and Cloud Encryption): Global Opportunity Analysis and Industry Forecast, 2021–2030

<https://marketpublishers.com/r/BB6108C8994FEN.html>

Date: June 2021

Pages: 256

Price: US\$ 6,169.00 (Single User License)

ID: BB6108C8994FEN

Abstracts

Banking encryption software is an information protection technology which helps financial institution to protect their client's information from cyber-attacks. The banking encryption software provide high security features while transferring payment from one account to another, which increases the demand for banking encryption software among its users. Furthermore, encryption software delivers numerous benefits to banks, which include optimizing database performance of the organization, delivering real-time updates on fraudulent activities, and increasing security to user's financial details.

Increase in use of digital payment technology among the people and rise in cyberattacks among the fintech institutes across globe boost the growth of the global banking encryption software market. In addition, rise in demand of data security technology among the banks and financial institutions positively impacts the growth of the market. However, factors, such as implementation issues and lack of awareness toward encryption software among the banks of developing nations, is expected to hamper the market growth. On the contrary, penetration of AI based banking software across the developing nations of Asia-Pacific and LAMEA regions is expected to offer remunerative opportunities for the expansion of the market during the forecast period.

The banking encryption software market is segmented into component, deployment model, enterprise size, function, and region. In terms of component, the market is fragmented into software and service. Depending on deployment model, it is bifurcated into on-premise and cloud. On the basis of enterprise size, it is categorized into large enterprises and small and medium sized enterprises. According to function, it is classified into disk encryption, communication encryption, file / folder encryption and cloud encryption. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The key players operating in the global banking encryption software industry include Broadcom, ESET, IBM Corporation, Intel Corporation, McAfee, LLC, Microsoft Corporation, Sophos Ltd., Thales Group, Trend Micro Incorporated and WinMagic. These players have adopted various strategies to increase their market penetration and strengthen their foothold in the banking encryption software industry.

KEY BENEFITS FOR STAKEHOLDERS

The study provides an in-depth analysis of global banking encryption software market forecast along with the current trends and future estimations to elucidate the imminent investment pockets.

Information about key drivers, restraints, and opportunities and their impact analysis on global market is provided in the report.

Porter's five forces analysis illustrates the potency of the buyers and suppliers operating in the industry.

The quantitative analysis of the market from 2021 to 2027 is provided to determine the market potential.

Key Market Segments

By Component

Software

Services

By Deployment Model

On-premise

Cloud

By Enterprise Size

Large Enterprises

Small & Medium Enterprises

By Industry Vertical

Disk Encryption

Communication Encryption

File / Folder Encryption

Cloud Encryption

By Region

North America

U.S.

Canada

Europe

UK

Germany

France

Italy

Spain

Netherlands

Rest of Europe

Asia-Pacific

China

India

Japan

Singapore

Australia

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

KEY MARKET PLAYERS

Broadcom

ESET

IBM Corporation

Intel Corporation

McAfee, LLC

Microsoft Corporation

Sophos Ltd.

Thales Group

Trend Micro Incorporated

WinMagic

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