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# Hardware Encryption Market by Algorithm & Standard (Rivest, Shamir, and Adelman (RSA); Advanced Encryption Standard (AES); and Others), Architecture (Application-specific Integrated Circuit (ASIC) and Field-programmable Gate Array (FPGA)), Product (Hard Disk Drive (HDD), Solid-state Drives (SSD), Universal Serial Bus (USB), and Inline Network Encryptor), Application (Consumer electronics, IT & Telecom, Automotive & Transportation, Aerospace & Defense, Healthcare, Government & Public Utilities, BFSI, and Others), and End Use (Industrial, Commercial, Residential, and Government): Global Opportunity Analysis and Industry Forecast, 2019–2027

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## Abstracts

Hardware encryption is a hardware-based technique, which is used for securing digital data. The two forms of encryption include hardware-based encryption and software-based encryption. Hardware encryption uses a processor that contains random number of generators to generate encryption key. The key advantage of hardware-based solutions is that they eliminate the typical drawbacks of software-based solutions such as performance degradation for attacks aimed at the encryption key stored in memory. In hardware encryption, security parameters and safeguard keys enhance the performance of encryption. These security parameters protect the encryption from cold

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boots and brute-force attacks. Hardware encryption is a cost-effective method that holds diverse applications in securing data efficiently.

Increase in regulatory compliances regarding protection of private & sensitive data and reduction in prices of hardware encryption devices majorly drive the growth of the global hardware encryption market. Moreover, factors such as increase in concerns related to data security and privacy, rise in penetration of consumer electronics such as smartphones & tablets, and increase in complexity & risk of data breaches as well as brute-force attacks majorly drive the growth of the market. However, high capital investment and limited use of encrypted devices across some of the countries, such as the U.S., hinder the market growth. On the contrary, widespread adoption of Internet of Things (IoT) technology and cloud services as well as technological advancements in encryption chips are anticipated to offer lucrative opportunities for market expansion during the forecast period.

The global hardware encryption market is segmented into algorithm & standard, architecture, product, application, end use, and region. Depending on algorithm & standard, the market is segregated into RSA, AES, and others. On the basis of architecture, it is classified into ASIC and FPGA. The product segment includes HDD, SSD, USB, and incline network encryptor. By application, the market is categorized into consumer electronics, IT & telecom, automotive & transportation, aerospace & defense, healthcare, and others. The end-use segment is fragmented into industrial, commercial, residential, and government. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The report analyzes the profiles of key players operating in the market, which include International Business Machines (IBM) Corporation, Kingston Technology Company, Inc., McAfee, LLC, Micron Technology, Inc., NetApp, Samsung Electronics Co., Ltd., Seagate Technology LLC, Symantec Corporation, Toshiba Corporation, and Western Digital Technologies, Inc.

KEY BENEFITS FOR STAKEHOLDERS

The study provides an in-depth analysis of the hardware encryption market and current & future trends to elucidate the imminent investment pockets.

Information about key drivers, restraints, and opportunities and their impact analyses on the market is provided.

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

The quantitative analysis of the market from 2019 to 2027 is provided to determine the market potential.

KEY MARKET SEGMENTS

BY ALGORITHM & STANDARD

- Rivest, Shamir, and Adelman (RSA)
- Advanced Encryption Standard (AES)
- Others

BY ARCHITECTURE

- Application-specific Integrated Circuit (ASIC)
- Field-programmable Gate Array (FPGA)

BY PRODUCT

- Hard Disk Drive (HDD)
  - External HDD
  - Internal HDD
- Solid-state Drives (SSD)
- Universal Serial Bus (USB)

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Up to 4GB

5–16GB

17–64GB

65GB & Above

Inline Network Encryptor

BY APPLICATION

Consumer electronics

IT & Telecom

Automotive & Transportation

Aerospace & Defense

Healthcare

Government & Public Utilities

BFSI

Others

BY END USE

Industrial

Commercial

Residential

Government

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BY REGION

- North America
  - U.S.
  - Canada
- Europe
  - UK
  - Germany
  - France
  - Russia
  - Italy
  - Rest of Europe
- Asia-Pacific
  - China
  - India
  - Japan
  - South Korea
  - Australia
  - Rest of Asia-Pacific
- LAMEA

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Latin America

Middle East

Africa

KEY MARKET PLAYERS

International Business Machines (IBM) Corporation

Kingston Technology Company, Inc.

McAfee, LLC

Micron Technology, Inc.

NetApp

Samsung Electronics Co., Ltd.

Seagate Technology LLC

Symantec Corporation

Toshiba Corporation

Western Digital Technologies, Inc.

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