

Global Hardware Encryption Market Size study, By Architecture Type (Field Programmable Gate Arrays (FPGAs), Application-Specific Integrated Circuit (ASIC)), By Product Type (External HDD, Internal HDD, Solid-state Drive, Inline Network Encryptor, USB Flash Drive), By Application (Consumer electronics, IT & Telecom, Healthcare, Aerospace and Defense, Transportation, Others), and Regional Forecasts 2022-2028

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Abstracts

Global Hardware Encryption Market is valued approximately USDXX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2028.

Hardware encryption is the technique that is adopted for encoding data into a form that is accessible to only authorized users. This technology can encrypt hardware data through high-end mathematical procedures and offers high security. The rising compliance with data privacy security regulations and standards, growing incidences of cyber-attacks, development of digital content coupled with increasing apprehension over data security and confidentiality are the primary factors that are fostering the market demand across the globe. For instance, according to Packetlabs, in 2021, Cybercrime is estimated to cost around USD 6 trillion around the world and the amount is anticipated to rise and climb to USD 10.5 trillion by 2025. Thereby, the growing occurrence of cybercrimes is expected to fuel the demand for hardware encryption, which, in turn, accelerates the market growth in the approaching years. However, heavy capital investments by stakeholders and a lack of awareness toward hardware encryption technology impede the growth of the market over the forecast period of

2022-2028. Also, the rising acceptance of cloud computing and substantial development of IoT in various industries is anticipated to act as a catalyzing factor for the market demand during the forecast period.

The key regions considered for the global Hardware Encryption Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the rising expenditure on technological developments, the growing need for protecting data and maintaining its privacy. Whereas, Asia-Pacific is anticipated to exhibit the highest CAGR over the forecast period 2022-2028. Factors such as the growing incidences of data breach issues, development in IT & Telecom infrastructure, as well as growth of the countries like South Korea, India, Japan, and China would create lucrative growth prospects for the Hardware Encryption Market across the Asia-Pacific region.

Major market players included in this report are:

Western Digital Corp.

Samsung Electronics Co. Ltd.

Micron Technology Inc.

NetApp, Inc.

Kingston Technology Corp.

Seagate Technology PLC

Kanguru Solutions

Intel Corporation

WinMagic Inc.

Maxim Integrated Products, Inc.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Architecture Type

Field Programmable Gate Arrays (FPGAs)

Application-Specific Integrated Circuit (ASIC)

By Product Type

External HDD
Internal HDD
Solid-state Drive
Inline Network Encryptor
USB Flash Drive
By Application
Consumer electronics
IT & Telecom
Healthcare
Aerospace and Defense
Transportation
Others
By Region:
North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Hardware Encryption Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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