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Global Hardware Security Modules Market Size study & Forecast, by Product Type (Smart Cards, LAN based/ Network Attached, PCI-Based/ Embedded Plugins, USB-Based/ Portable) by Deployment Mode (On-premise, Cloud), by Application (Payment Processing Code and Document Signing, Security Sockets Layer (SSL) and Transport Security Layer (TSL), Authentication, Application-Level Encryption, Others), by Industry Vertical (BFSI, IT and Telecommunication, Government, Consumer Goods and Retail, Transportation, Aerospace, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Hardware Security Modules Market is valued approximately at USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. Hardware Security Module is a specialized hardware device designed to provide a secure and isolated environment for the generation, storage, and management of cryptographic keys and sensitive data. HSMs play a crucial role in enhancing the security of digital transactions, communications and various cryptographic operations. The key factors driving the market growth are increase in data breaches and cyberattacks, growing adoption of cloud services, and increase in strict data security compliances which are anticipated to support the market during forecast period 2023-2030.

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Additionally, the growing frequency and sophistication of cyber threats have heightened awareness about the importance of securing sensitive data and cryptographic keys. HSMs provide a hardware-based security solution that helps organizations protect against data breaches, unauthorized access, and other cyber threats. According to Statista, in 2022, the manufacturing sector experienced the highest proportion of cyberattacks among the prominent global industries. Throughout that year, manufacturing companies faced almost 25% of the total cyber incidents. Following closely were finance and insurance entities, accounting for approximately 19% of these incidents. The third-highest share was attributed to professional, business, and consumer services, representing 14.6% of reported cyberattacks. As a result, the rising cyber threats is anticipated to support the market growth. Moreover, increasing deployment of connected devices and Internet of Things (IoT) technology and growing proliferation of 5G networks is anticipated to create lucrative opportunities for the market growth. However, the high price related to hardware security modules stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Hardware Security Modules Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 with largest market share owing to the growing cybersecurity concerns, increased adoption of cloud services and supportive government initiatives for cybersecurity. Whereas, Asia Pacific region is expected to grow with the fastest growth rate during the forecast period, owing to factors such as the increasing cybersecurity threats, growing emphasis on data protection, rise in digital transformation, increasing adoption of cloud services, and rapid expansion of E-commerce.

Major market player included in this report are:

Gemalto NV (Netherlands)

Thales eSecurity (France)

Ultimaco GmbH (Germany)

International Business Machines (IBM) Corporation (U.S.)

Futurex LP (U.S.)

Hewlett Packard Enterprise Development LP (U.S.)

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Atos SE (France)

Yubico (U.S.)

Ultra Electronics (U.K.)

Securosys SA (Switzerland)

Recent Developments in the Market:

In May 2022, Marvell has introduced the LiquidSecurity 2 module adapter, designed to empower cloud environments with enhanced capabilities for encryption, key management, authentication, and various Hardware Security Module (HSM) services. This advanced HSM service promises a notable boost, offering a threefold increase in transaction processing speed and a tenfold expansion in key storage capacity, ultimately leading to reduced ownership costs.

Global Hardware Security Modules Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered – Product Type, Deployment Mode, Application, Industry Vertical, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional &

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segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Product Type:

Smart Cards

LAN based/ Network Attached

PCI-Based/ Embedded Plugins

USB-Based/ Portable

By Deployment Mode:

On-premise

Cloud

By Application:

Payment Processing

Code and Document Signing

Security Sockets Layer (SSL) and Transport Security Layer (TSL)

Authentication

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Application-Level Encryption

Others

By Industry Vertical:

BFSI

IT and Telecommunication

Government

Consumer Goods and Retail

Transportation

Aerospace

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

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Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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