

# Global Embedded Hardware Security Module (HSM) Market 2025 by Manufacturers, Regions, Type and Application, Forecast to 2031

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## Abstracts

According to our (Global Info Research) latest study, the global Embedded Hardware Security Module (HSM) market size was valued at US\$ 192 million in 2024 and is forecast to a readjusted size of USD 401 million by 2031 with a CAGR of 10.9% during review period.

In this report, we will assess the current U.S. tariff framework alongside international policy adaptations, analyzing their effects on competitive market structures, regional economic dynamics, and supply chain resilience.

An embedded hardware security module (HSM) is a dedicated cryptographic processing hardware integrated into a device. It is used to perform core security operations such as encryption, decryption, digital signatures, key generation and storage. It has features such as anti-tampering and anti-physical attack. It is widely embedded in embedded systems such as automotive ECUs, industrial control terminals, smart meters, payment terminals and communication equipment to ensure data integrity, device authentication and key communication security. Compared with traditional external HSMs, it is more suitable for edge and space-constrained scenarios. The embedded HSM market size is expected to be approximately US\$187 million in 2024. Driven by the growth of the Internet of Vehicles, Industrial Internet of Things, 5G communication terminals and a new generation of smart devices, the market's compound annual growth rate is expected to exceed 11%.

This report is a detailed and comprehensive analysis for global Embedded Hardware Security Module (HSM) market. Both quantitative and qualitative analyses are presented by manufacturers, by region & country, by Type and by Application. As the

market is constantly changing, this report explores the competition, supply and demand trends, as well as key factors that contribute to its changing demands across many markets. Company profiles and product examples of selected competitors, along with market share estimates of some of the selected leaders for the year 2025, are provided.

### **Key Features:**

Global Embedded Hardware Security Module (HSM) market size and forecasts, in consumption value (\$ Million), sales quantity (K Units), and average selling prices (US\$/Unit), 2020-2031

Global Embedded Hardware Security Module (HSM) market size and forecasts by region and country, in consumption value (\$ Million), sales quantity (K Units), and average selling prices (US\$/Unit), 2020-2031

Global Embedded Hardware Security Module (HSM) market size and forecasts, by Type and by Application, in consumption value (\$ Million), sales quantity (K Units), and average selling prices (US\$/Unit), 2020-2031

Global Embedded Hardware Security Module (HSM) market shares of main players, shipments in revenue (\$ Million), sales quantity (K Units), and ASP (US\$/Unit), 2020-2025

### **The Primary Objectives in This Report Are:**

- To determine the size of the total market opportunity of global and key countries
- To assess the growth potential for Embedded Hardware Security Module (HSM)
- To forecast future growth in each product and end-use market
- To assess competitive factors affecting the marketplace

This report profiles key players in the global Embedded Hardware Security Module (HSM) market based on the following parameters - company overview, sales quantity, revenue, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Thales Luna, Rambus, Yubico, Swissbit, Pufsecurity, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

## Market Segmentation

Embedded Hardware Security Module (HSM) market is split by Type and by Application. For the period 2020-2031, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value. This analysis can help you expand your business by targeting qualified niche markets.

### Market segment by Type

General-Purpose Type

Dedicated Type

### Market segment by Application

Key Management

Payment

Authentication

Application-Level Encryption

File Signing

SSL

Others

### Major players covered

Thales Luna

Rambus

Yubico

Swissbit

Pufsecurity

Market segment by region, regional analysis covers

North America (United States, Canada, and Mexico)

Europe (Germany, France, United Kingdom, Russia, Italy, and Rest of Europe)

Asia-Pacific (China, Japan, Korea, India, Southeast Asia, and Australia)

South America (Brazil, Argentina, Colombia, and Rest of South America)

Middle East & Africa (Saudi Arabia, UAE, Egypt, South Africa, and Rest of Middle East & Africa)

**The content of the study subjects, includes a total of 15 chapters:**

Chapter 1, to describe Embedded Hardware Security Module (HSM) product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top manufacturers of Embedded Hardware Security Module (HSM), with price, sales quantity, revenue, and global market share of Embedded Hardware Security Module (HSM) from 2020 to 2025.

Chapter 3, the Embedded Hardware Security Module (HSM) competitive situation, sales quantity, revenue, and global market share of top manufacturers are analyzed emphatically by landscape contrast.

Chapter 4, the Embedded Hardware Security Module (HSM) breakdown data are shown at the regional level, to show the sales quantity, consumption value, and growth by regions, from 2020 to 2031.

Chapter 5 and 6, to segment the sales by Type and by Application, with sales market share and growth rate by Type, by Application, from 2020 to 2031.

Chapter 7, 8, 9, 10 and 11, to break the sales data at the country level, with sales quantity, consumption value, and market share for key countries in the world, from 2020 to 2025. and Embedded Hardware Security Module (HSM) market forecast, by regions, by Type, and by Application, with sales and revenue, from 2026 to 2031.

Chapter 12, market dynamics, drivers, restraints, trends, and Porters Five Forces analysis.

Chapter 13, the key raw materials and key suppliers, and industry chain of Embedded Hardware Security Module (HSM).

Chapter 14 and 15, to describe Embedded Hardware Security Module (HSM) sales channel, distributors, customers, research findings and conclusion.

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