

# Digital Signature Market Size, Share & Trends Analysis Report By Component (Solutions, Services), By Level (AES, QES), By Deployment, By End-user, By Industry Vertical, By Region, And Segment Forecasts, 2024 - 2030

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## Abstracts

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### Digital Signature Market Growth & Trends

The global digital signature market size is anticipated to reach USD 38.16 billion by 2030, expanding at a CAGR of 39.2% from 2024 to 2030, according to a new report by Grand View Research, Inc. The increasing internet and smartphone penetration across the globe is expected to fuel the market growth from 2024 to 2030. For instance, according to DataReportal, an online reference library, a total of 5.18 billion people worldwide were using the internet at the beginning of Q2 2023.

The increasing partnerships between businesses and digital signature companies to implement digital signatures bode well for the growth of the market. For instance, in March 2023, BlackBerry Limited, a software company, entered a partnership with Adobe, a computer software Company. This partnership aimed to deliver secure forms with electronic signatures over mobile devices. The software solution, integrating BlackBerry UEM and Adobe Experience Manager Forms, is tailored for prevalent mobile device platforms and complies with the stringent security standards mandated by regulated industries.

Digital signature offers various advantages such as time-saving and cost savings to the business and individual users, enabling them to sign documents electronically from

remote locations. Furthermore, the implementation and modernization of laws by various governments across different jurisdictions for regulating the market are expected to boost trust among the users and eventually fuel the market's growth. Additionally, digital transformation across industries will help the market grow from 2024 to 2030.

The COVID-19 pandemic had an immediate positive impact on the market. The rising adoption of digital signature solutions during the COVID-19 pandemic attracted venture capital firms to invest in various digital signature software providers. For instance, in June 2021, Yousign, an eSignature solution for SMBs, announced that it raised USD 36.6 million through a Series A funding round led by Lead Edge Capital Management, LLC. With the funds raised company aimed at reaching around 50,000 European SMBs by 2024.

### Digital Signature Market Report Highlights

Based on components, the solutions segment dominated the market in 2023. Rising adoption of digital signature solutions owing to their benefits such as improved security, improved customer experience, cost reduction, and improved productivity is attributed to the segment's growth

Based on level, the Qualified Electronic Signatures (QES) segment is expected to grow at the highest CAGR from 2024 to 2030. QES provides a higher level of legal validity and compliance. It offers enhanced legal certainty and is frequently mandated for transactions involving sensitive or high-value documents, such as contracts, legal agreements, and government-related documents

Based on deployment, the cloud segment is expected to grow at the highest CAGR from 2024 to 2030. The growing adoption of cloud-based digital signatures by end-users as it offers benefits such as scalability and flexibility is attributed to the segment's growth

Based on end-user, the businesses segment dominated the market in 2023. The rising adoption of digital signatures by businesses as it enables them to meet compliance requirements by offering a legally recognized method of signing and validating electronic documents is the major driving factor behind the segment's growth

Based on industry vertical, the BFSI segment led the market in 2023. BFSI firms

increasingly use digital signatures to enhance security and efficiency in business operations such as transaction processing and identity verification

The Asia Pacific region is expected to grow at the highest CAGR from 2024 to 2030. The increasing digital transformation in countries such as China, India, Singapore, and South Korea is attributed to the market growth in the region. These countries play a major role in the adoption of digital signatures across the Asia Pacific region

In February 2023, GlobalSign launched a cloud-based signing service, named Qualified Signing Service (QSS). This service is used for qualified electronic signatures and seals. Furthermore, this service complies with eIDAS, an EU regulation for electronic identification and trust services

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