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Enterprise Key Management Market Analysis By Application (Disk, File/Folder, Database, Communication, Cloud Encryption), By Enterprise Size, By Vertical, By Region And Segment Forecasts, 2014 - 2025

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Abstracts

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The global enterprise key management market is expected to reach USD 3.61 billion by 2025, according to a new study by Grand View Research, Inc. Increasing number of data breaches and loss of confidential data, coupled with increasingly stringent regulations and compliance standards to safeguard sensitive data from malicious users, have led to the implementation of advanced enterprise security solutions across different industries. The shift of organizations toward a digital environment for offering digital services and the need to protect increasing volumes of sensitive data are expected to drive the enterprise key management market.

Enterprise key management is an essential component of data encryption solutions and involves managing and dealing with generation, exchange, storage, use, destruction, and replacement of cryptographic keys that encrypt different data sources such as emails, databases, disk drives, big data repositories, backup tapes, and data over cloud environments. The key management solutions protect cryptographic keys throughout their lifecycle and restrain unauthorized users from accessing the keys or data.

Organizations are increasingly deploying encryption solutions to protect confidential data, thus, enabling the growth of the enterprise key management market. However, issues related to lack of skilled key management workforce and standardized key management systems are expected to challenge the industry. Furthermore, the high

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cost and complex deployment of key management solutions are expected to hinder the market growth.

Further key findings from the study suggest that:

North America is expected to be the largest market during the forecast period, owing to technological proliferation and accelerated adoption of digital services

Asia Pacific emerged as the fastest-growing market with a CAGR of 22.0% over the forecast period.

Disk encryption segment accounted for 37.07% of the overall market share in 2016, however cloud encryption segment will have the highest growth rate

The BFSI segment accounted for 31.9% in 2016. Increased online and mobile transactions, along with data security regulatory mandates will drive the market growth

Increasing investments in cloud-based encryption solutions and the need to protect increasing data volume will drive the growth of the enterprise key management market

The key participants include EMC Corporation, Gemalto N.V., Hewlett-Packard Enterprise, IBM, Thales e-security, Microsoft Azure, Inc., and CA Technologies

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