

Certificate Authority Market by Offering (Certificate Types, Services), SSL Certificate Validation Type (Domain Validation, Organization Validation, Extended Validation), Organization Size, Vertical, and Region - Global Forecast to 2028

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Abstracts

The global certificate authority market size is projected to grow from USD 167 million in 2023 to USD 282 million by 2028 at a Compound Annual Growth Rate (CAGR) of 11.0% during the forecast period. The certificate authority market is propelled by key factors shaping its growth trajectory. These include stringent regulatory standards and data privacy compliances. Furthermore, lack of awareness among organizations about the importance of SSL certificates may hinder market growth.

By vertical, the BFSI segment holds the largest market size.

BFSI is an industry term for commercial banks, insurance institutes, and non-banking financial organizations providing financial products and services. These service providers are expanding their offerings to maintain a competitive edge, save costs, and improve customer experience with value-added services. The BFSI industry heavily relies on online banking platforms and digital financial services. Certificate authorities play a vital role in providing SSL/TLS certificates that secure online banking transactions, encrypt sensitive data, and authenticate the legitimacy of banking websites. Implementing SSL/TLS certificates helps build trust and instills confidence in customers, assuring them that their financial transactions are protected, their personal information is secure, and their interactions with banking platforms are safe from fraudulent activities. This trust and confidence are essential to maintaining a competitive edge in the BFSI industry and retaining customer loyalty.

By organization size, SMEs registered the highest CAGR during the forecast period.

The adoption of digital certificates and services is expected to rise, as the number of SMEs is increasing. Small and Medium Enterprises (SMEs) are increasingly establishing an online presence through websites, e-commerce platforms, and digital services. This expansion creates a demand for SSL/TLS certificates from certificate authorities to secure these online channels and build trust with customers.

SMEs often have limited budgets and resources, making cost-effectiveness a crucial consideration. Certificate authorities offer a range of SSL/TLS certificate options, including DV certificates, which are more affordable and suitable for SMEs seeking basic encryption without extensive validation requirements.

By region, North America holds the largest market size.

North America consists of developed countries that are technologically advanced with well-developed infrastructure. Being the strongest economies, the US and Canada are the top contributing countries in North America in certificate authority. The digital revolution of several industries, including banking, healthcare, e-commerce, and government services, is leading the way in North America. The need for certificate authority and digital certificates has risen due to the development of cloud computing, Internet of Things (IoT) devices, and mobile apps, which has raised the requirement for secure communication and data security. In North America, SSL/TLS certificates are often used to secure websites and encrypt data transfer. To guarantee secure connections, safeguard consumer data, and foster trust among customers, e-commerce platforms, financial institutions, healthcare providers, and other online service providers primarily rely on SSL/TLS certificates.

By region, Asia Pacific registered the highest CAGR during the forecast period.

Asia Pacific experiences considerable security spending owing to the ever-growing threat landscape of the region. Asia Pacific is expected to invest more in security, owing to the increasing threat of identity and access breaches. These countries are home to a large number of SMEs, which account for the employment of a significant population. The requirement of high investments acts as a barrier for SMEs to adopt certificate authority on their premises. In recent times businesses in the region have been moving online. The increased public awareness of safe online access is favorably impacting the development of the certificate authority industry in the Asia Pacific. Moreover,

government initiatives, fund support, and R&D have helped develop certificate authority, which drives the market's growth. Governments in Asian countries, such as China, Singapore, and Japan, are investing significant federal budgets to develop the countries' cybersecurity frameworks.

Breakdown of primaries

The study contains various industry experts' insights, from component suppliers to Tier 1 companies and OEMs. The break-up of the primaries is as follows:

By Company Type: Tier 1 – 40%, Tier 2 – 35%, and Tier 3 – 25%

By Designation: C-level – 45%, Directors- 30%, and other– 25%

By Region: North America – 35%, Asia Pacific – 30%, Europe – 20%, Rest of World- 15%

Major vendors in the global certificate authority market include Sectigo (US), Digicert (US), GlobalSign (Belgium), GoDaddy (US), IdenTrust (US), Entrust (US), Certum (Poland), Actalis (Italy), Lets Encrypt (US), SSL.Com (US), E-Tugra (Turkey), WISEkey (Switzerland), Trustwave (US), SwissSign (Switzerland), TWCA (China), Buypass (Norway), Camerfirma (Spain), Harica Greece), Certigna (France), NETLOCK (Hungary), TURKTRUST (Turkey), certSIGN (Romania), Disig (Slovakia), Network Solutions (US), OneSpan (US).

The study includes an in-depth competitive analysis of the key players in the certificate authority market, their company profiles, recent developments, and key market strategies.

Research Coverage

The report segments the certificate authority market and forecasts its size by Offering (Certificate Authority and Services), by SSL Certification Validation Type (Domain Validation, Organization Validation, Extended Validation), by organization size (Large enterprises and SME), by Vertical (BFSI, Retail and eCommerce, Government and Defense, Healthcare and LifeSciences, IT & Telecom, Travel and Hospitality, Education and other verticals), and region (North America, Europe, Asia Pacific, Middle East & Africa, and Latin America).

The study also includes an in-depth competitive analysis of the market's key players, their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

Key Benefits of Buying the Report

The report will help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall certificate authority market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and plan suitable go-to-market strategies. The report also helps stakeholders understand the market pulse and provides information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

Analysis of key drivers (Rise in instances of HTTPS phishing attacks, Stringent regulatory standards and data privacy compliances, Rise in concerns pertaining to loss of critical data), restraints (Running private certificate authorities or using self-signed certificates), opportunities (Increase in the need for cloud-based security solutions among SMEs, Exponential increase in the adoption of IoT trend across industry verticals, Proliferation of cloud-based and virtualization technologies) and challenges (Lack of awareness among organizations about the importance of SSL certificates)

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the certificate authority market.

Market Development: Comprehensive information about lucrative markets – the report analyses the certificate authority market across varied regions.

Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in the certificate authority market.

Competitive Assessment: In-depth assessment of market shares, growth strategies, and service offerings of leading players like Sectigo (US), Digicert

(US), GlobalSign (Belgium), GoDaddy (US), IdenTrust (US), Entrust (US), Certum (Poland) and among others in the certificate authority market strategies.

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