

Data-centric Security Market by Component (Software and Solutions and Professional Services), Deployment Mode (Cloud and On-premises), Organization Size, Vertical (Government and Defense, Healthcare, Telecommunications) Region - Global Forecast to 2027

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Abstracts

MarketsandMarkets forecasts the global data-centric security market size is projected to grow from an estimated value of USD 4.2 Billion in 2022 to USD 12.3 Billion by 2027, at a Compound Annual Growth Rate (CAGR) of 23.9% from 2022 to 2027. Stringent compliances and regulations; the need to secure sensitive data on cloud, and growing data breach incidents is driving the growth of data-centric security market across the globe.

Based on component, the software and solutions segment to hold the largest market share during the forecast period

The data-centric security market by component is bifurcated into software & solutions and services. The need for securing highly confidential and sensitive data and an emphasis on stringent regulatory norms are fueling the adoption of data-centric security solutions. Some of the prominent solution vendors in the data-centric security market are Informatica, IBM, Broadcom, Micro Focus, Varonis Systems, among others. Key players in the data-centric security market continuously invest in new product launches/ enhancements and inorganic growth strategies to expand their footprint and improve their data-centric security portfolio in the market to attract more end-users.

By deployment mode, the on-premises segment to hold the largest market size during

the forecast period

Based on the deployment type, the data centric security market has been divided into on-premises and cloud deployment types. The on-premises deployment type allows organizations to control all the systems and data. On-premises deployment is currently leading the market. On-premises databases are considered more secure because organizations have complete access to a database and its security. The government and defense and BFSI verticals mostly prefer on-premises security because they cannot afford to lose their sensitive data, financial records, accounting information, and data pertaining to financial transactions.

Based on vertical, the BFSI segment to hold the largest market size during the forecast period

The overall market for the data-centric security technology is categorized into several applications, based on its end user usage, such as BFSI, government, military & defense, travel & immigration, commercial security, healthcare, IT, telecom, media & entertainment, and others. The BFSI vertical is expected to hold the largest market size among other end-users.

The BFSI organizations possess highly sensitive information such as financial data of customers, passwords, and other personal information. Data sharing, security, and protection are the top concern areas for banks. Data security standards such as PCI-DSS and regulations such as GDPR, GLBA, SOX, among others act as a driving factor for the adoption of data-centric security solutions among banks. BFSI is one of the highly regulated verticals, which has shown a large-scale adoption of data centric security solutions and services, such as data discovery and classification, data governance, and data protection. The inability of the BFSI organizations to maintain elevated levels of data security has resulted in huge financial losses. Some of the significant data protection measures adopted by the BFSI enterprises include encryption, masking, anonymization, pseudonymization, and tokenization. The adoption of the data protection solution is expected to be gaining traction in the BFSI vertical all over the world.

Asia Pacific to register the highest growth rate during the forecast period

Asia Pacific is expected to record the highest CAGR in the data-centric security market during the forecast period. The region is expected to hold a significant share in the market owing to the increasing number of data breaches and stringent government

regulations. Asia Pacific countries such as Australia, China, and Japan have widely adopted encryption technologies to protect data from being stolen. Governments in the Asia Pacific are increasingly tightening the requirements around data storage. Data center demand in the Asia Pacific is being driven by data security and sovereignty concerns.

Breakdown of primary participants:

By Company Type: Tier 1 = 20%, Tier 2 = 57%, and Tier 3 = 33%

By Designation: C-Level Executives = 60% and Manager & Others = 40%

By Region: North America = 35%, Europe = 20%, and Asia Pacific = 45%

Key and innovative vendors in data-centric security market include Informatica (US), IBM (US), Broadcom (US), Micro Focus (US), Varonis Systems (US), Talend (US), Orange Cyberdefense (France), Forcepoint (US), Imperva (US), NetApp (US), Infogix (US), PKWARE (US), Seclore (US), Fasoo (South Korea), Protegrity (US), Egnyte (US), Netwrix (US), Digital Guardian (US), HelpSystems (US), BigID (US), Securiti (US), SecuPi (US), Concentric.AI (US), Lepide (US), NextLabs (US), SealPath (Spain), Nucleus Cyber (US), and Dathena (Singapore).

Research Coverage

The market study covers the data-centric security market size across segments. It aims at estimating the market size and the growth potential of this market across different segments by component, by software and solutions, by deployment mode, by organization size, by verticals, and by regions. The study also includes an in-depth competitive analysis of the key market players, along with 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 with information on the revenue numbers' closest approximations for the overall data-centric security market and its sub-segments. This report will help stakeholders understand the competitive landscape and gain more insights to better position their businesses and plan suitable go-to-market

strategies. The report will also help stakeholders understand the market's pulse and provide them with information on key market drivers, restraints, challenges, and opportunities.

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11.2 MARKET EVALUATION FRAMEWORK

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*Details on Business overview, Products/Solutions/Services Offered, Recent developments & MnM View might not be captured in case of unlisted companies.

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12.2.1 INFOGIX

12.2.2 PKWARE

12.2.3 SECLORE

12.2.4 FASOO

12.2.5 PROTEGRITY

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