

Data Classification Market by Component (Solutions (Standalone and Integrated) and Services), Application (Access Control, GRC, Web, Mobile & Email Protection, and Centralized Management), Methodology, Vertical, and Region - Global Forecast to 2023

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Abstracts

The global data classification market size to grow at a Compound Annual Growth Rate (CAGR) of 25.4% during the forecast period

MarketsandMarkets forecasts the global data classification market size to grow from USD 536 million in 2018 to USD 1,661 million by 2023, at a CAGR of 25.4% during 2018–2023. Major growth factors for the market include regulatory compliance, growth in uncontrolled data volumes, and increased security risks. Complicated classification schemes and terminologies may restrain the market growth.

The web, mobile, and email protection application to grow at the highest rate during the forecast period

The data classification market by application includes access control; governance and regulatory compliance; web, mobile, and email protection; and centralized management segments. The web, mobile, and email protection application is expected to grow at the highest rate, due to increased data flow between internal and external environments leading to larger volumes of data being exposed to security threats.

The content-based classification methodology to grow at the highest rate during the forecast period

Based on the methodology, the data classification market is segmented into content-based, context-based, and user-based classification. The content-based classification methodology is expected to grow at the highest rate during the forecast period, due to the strengthening regulatory landscape and an increasing need to protect PCI/PII, PHI, or GDPR-protected data.

Among regions, Asia Pacific (APAC) to grow at the highest CAGR during the forecast period

In the data classification market by region, APAC is expected to grow at the highest rate during the forecast period. The growth in the number of data security compliances in major APAC countries, such as China, India, and Japan, is expected to be a key growth driver for the market in APAC.

In-depth interviews were conducted with Chief Executive Officers (CEOs), marketing directors, innovation and technology directors, and executives from various key organizations operating in the data classification market.

By Company: Tier I: 36%, Tier II: 49%, and Tier III: 15%

By Designation: C-Level: 45%, Director Level: 32%, and Others: 23%

By Region: Europe: 32%, APAC: 30%, North America: 20%, MEA: 10%, and Latin America: 8%

The report includes the study of the key players offering data classification solutions. It profiles major vendors in the global data classification market including IBM (US), Google (US), Microsoft (US), AWS (US), Symantec (US), OpenText (Canada), Covata (Australia), Boldon James (England), Varonis (US), Innovative Routines International (IRI), Informatica (US), Dataguise (US), Spirion (US), Digital Guardian (US), Titus (Canada), Netwrix Corporation (US), PKWARE (US), GTB Technologies (US), Forcepoint (US), Sienna Group (US), MinerEye (Israel), SoftWorks AI (US), Expert TechSource (India), Clearswift (UK), Seclore (US), and Janusnet (Australia). It also includes an in-depth competitive analysis of the key players in the data classification market, along with their company profiles, business overviews, product offerings, recent developments, and market strategies.

Research coverage

The report segments the global data classification market by component, deployment, methodology, application, vertical, and region. The component segment comprises solutions and services. The data classification market by deployment has been segmented into on-premises and cloud. The data classification market by methodology has been categorized into content-based classification, context-based classification, and user-based classification. The data classification market by application has been categorized into access control; governance and regulatory compliance; web, mobile, and email protection; and centralized management. The data classification market by verticals covers BFSI; healthcare and lifesciences; government and defense; education; telecom; media and entertainment; and others (retail and ecommerce, manufacturing, energy and utilities). The report covers the data classification market with respect to 5 major regions, namely North America, Europe, Asia Pacific (APAC), Latin America (LATAM), and the Middle East and Africa (MEA).

The report would help the market leaders and new entrants in the global data classification market in the following ways:

1. The report segments the market into various subsegments, hence it covers the market comprehensively. It provides the closest approximations of the revenue numbers for the overall market and its subsegments. The market numbers are further split across applications and regions.
2. It helps in understanding the overall growth of the market. It also provides information about key market drivers, restraints, challenges, and opportunities.
3. It helps stakeholders in understanding their competitors better and gaining more insights to strengthen their positions in the market. The study also presents the positioning of the key players based on their product offerings and business strategies.

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