

Data Protection Market by Component (Solutions and Services (Professional Services and Managed Services)), Deployment Mode (On-premises and Cloud), Organization Size (Large Enterprises and SMEs), Industry Vertical, and Region - Global Forecast to 2022

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Abstracts

Growth of enormous amount of data and the need for data security and privacy concerns is expected to drive the data protection market

The data protection market size is expected to grow from USD 57.22 billion in 2017 to USD 119.95 billion by 2022, at a Compound Annual Growth Rate (CAGR) of 16.0%. The data protection market is driven by factors, such as growth of enormous amount of data and the need for data security and privacy concerns, regulations to increase the adoption of data protection solutions, and rising concerns of critical data loss in the on-premises environment. Furthermore, management of unstructured data and lack of technical expertise among enterprise workforce are the biggest challenges for the data protection solution and service providers.

Disaster recovery segment is expected to grow at the highest CAGR during the forecast period

The data protection solutions include data backup and recovery, data archiving and eDiscovery, disaster recovery, encryption, tokenization, Data Loss Prevention (DLP), Identity and Access Management (IAM), and compliance management. Among various solutions, the disaster recovery segment is expected to grow at the highest CAGR during the forecast period. The growth can be attributed to the increasing adoption of

Disaster Recovery-as-a-Service (DRaaS), which enables the faster recovery of business operations during disasters, at lower costs.

Government and defense industry vertical is expected to contribute to the largest market share in the data protection market during the forecast period

Cyber threats in the government and defense industry vertical are increasing at a high rate. As it contains highly confidential and sensitive data of critical sectors, such as government, prime contractors, and suppliers, this industry vertical is one of the favorites of cybercriminals. This encourages the government and defense industry vertical to widely adopt advanced data protection solutions to protect sensitive data against increasingly sophisticated cyber-attacks.

APAC is expected to have the highest growth rate during the forecast period

Asia Pacific (APAC) includes major economies, such as India and China, which are rapidly employing data protection solutions and services. This is mainly due to rapid digital transformation in various industrial sectors, rising trend of Bring Your Own Device (BYOD), and increasing use of web and cloud-based applications. APAC is expected to grow at the highest CAGR during the forecast period. Furthermore, North America is projected to have the largest market size during the forecast period.

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

By company type: Tier 1: 34%, Tier 2: 26%, and Tier 3: 40%

By designation: C-Level: 64%, Director Level: 24, Manager Level: 12%

By region: North America: 28%, Europe: 23%, APAC: 36%, and RoW: 13%

The major data protection vendors include IBM (US), Symantec (US), CA Technologies (US), Oracle (US), McAfee (US), Hewlett Packard (US), NetApp (US), Quest Software (US), Veeam Software (US), and Acronis (Switzerland). The report includes in-depth competitive analysis of these key players in the data protection market, with their company profiles, recent developments, and key market strategies.

Research Coverage

The report covers the data protection market across different segments. It aims at estimating the market size and the future growth potential of this market, across different segments, such as component (solutions and services), deployment mode, organization size, industry vertical, and region. Furthermore, the report also includes an in-depth competitive analysis of the key players in the market, 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 in this market with information on the closest approximations of the revenue numbers for the overall data protection market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to better position their businesses and to plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

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