

Enterprise Key Management Market by Component (Solutions and Services), Deployment Type (Cloud and On-Premises), Organization Size (Small and Medium-Sized Enterprises and Large Enterprises), Application, Vertical, and Region - Global Forecast to 2022

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Abstracts

“Growing concern for minimizing security attacks on sensitive data is driving the enterprise key management market.”

The enterprise key management market size is expected to grow from USD 933.2 million in 2017 to USD 2,343.6 million by 2022, at a Compound Annual Growth Rate (CAGR) of 20.2%. Organizations have large volumes of sensitive data at rest, which is stored in databases, archives, spreadsheets, data warehouses, mobile devices, and off-site backups. To protect and safeguard this sensitive data, organizations are adopting efficient enterprise key management solutions and services. Enterprise key management solutions and services facilitate the effective management of the lifecycle of keys used in the cryptography technology. Lack of awareness and the absence of skilled labor are a few of the factors restraining the growth of the enterprise key management market.

“Database encryption application is expected to have the largest market size during the forecast period.”

The database encryption application is expected to contribute the largest market share during the forecast period. Due to increasing complexities in data security management, organizations are facing the growing challenge of securely managing customer sensitive

information, such as personal data, business information, and intellectual property.

“Cloud deployment type is expected to grow at a higher CAGR during the forecast period.”

The cloud deployment type is expected to grow a higher CAGR than the on-premises deployment type during the forecast period. Small and Medium-Sized Enterprises (SMEs) implement cloud services as cloud deployment is cost-effective and allows SMEs to focus on their core competencies, without investing much on security infrastructure. Organizations can avoid the costs related to hardware, software, storage, and technical staff by implementing cloud-based solutions. Client data security is the biggest priority for SMEs as business-critical data is the primary target for cyber-attacks. Cloud-based platforms offer Software-as-a-Service (SaaS) based enterprise key management solutions and services to secure sensitive data. This is beneficial for SMEs as they usually have strict budgets for security investments.

“Asia Pacific (APAC) is expected to have the highest growth rate during the forecast period.”

The APAC region is a powerful, emerging economy due to increased investments for enhancing performance, tapping opportunities, and ensuring economic stability. The APAC region comprises emerging economies, such as China, India, Japan, Singapore, Malaysia, and Australia. Large companies from mature markets, such as the US and the UK, are keen on targeting the opportunistic APAC market. Therefore, enterprise key management vendors have good prospects to explore untapped opportunities in the APAC region.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with key people. The breakup of the profile of the primary participants is as follows:

By Company: Tier I – 35%, Tier II – 45%, and Tier III – 20%

By Designation: C-Level – 72%, Director Level – 17%, and Others – 11%

By Region: North America – 45%, Europe – 20%, APAC – 30%, and RoW – 5%

The enterprise key management market includes major vendors such as Amazon Web Services, Inc. (US), Gemalto NV (Netherlands), Hewlett Packard Enterprise (HPE) Company (US), International Business Machines (IBM) Corporation (US), Oracle Corporation (US), RSA Security LLC (US), Thales e-Security, Inc. (France), and Venafi (US).

Research Coverage:

The report includes an in-depth competitive analysis of the key players in the enterprise key management market, along with their company profiles, recent developments, and key market strategies. The research report segments the enterprise key management market by component, deployment type, organization size, application, vertical, and region.

Reasons to Buy the Report

The enterprise key management market has been segmented by component, deployment type, organization size, application, vertical, and region. The report will help market leaders/new entrants in the following ways:

1. The report segments the enterprise key management market comprehensively and provides the closest approximations of the revenue numbers for the overall market and its subsegments. The market numbers are further split across different verticals and regions.
2. The report helps the stakeholders to understand the pulse of the market and provides them information on the key market drivers, restraints, challenges, and opportunities.
3. The report helps the stakeholders understand their competitors better and gain more insights to improve their business position. There is a separate section on the competitive landscape, including competitor ecosystem, and mergers and acquisitions. Besides, the MicroQuadrant table is provided, which profiles 25 players who offer enterprise key management solutions and services. Market internals are also provided to help stakeholders stay ahead of their competitors.

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