

Network Encryption Market by Component (Hardware, Platform and Services), Transmission Type (Traditional Transmission and Optical Transmission), Data Rate, Organization Size, Vertical, and Region - Global Forecast to 2023

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Abstracts

Growing demand to meet various regulatory compliances to drive the overall network encryption market

The global network encryption market size is expected to grow from USD 2.9 billion in 2018 to USD 4.6 billion by 2023, at a Compound Annual Growth Rate (CAGR) of 9.8% during the forecast period. Major growth factors for the market include an increasing demand to meet different regulatory compliances and a growing focus on shielding organizations from network security breaches. However, frequent changes in government policies for data protection across regions may hinder the market growth.

The SMEs segment to grow at the highest CAGR during the forecast period

SMEs are rapidly adopting the network encryption solutions to provide advanced protection for crucial data against frauds and data breaches. SMEs have an arsenal of hosted services in the cloud; hence, they majorly adopt the enhanced and reliable network encryption solutions. SMEs require multiple layers of monitoring, security, and centralized console to cut down costs and ensure effective security of data. SMEs are majorly benefitting from network encryption solutions, as the solutions enable them to move data securely and maintain the integrity of data to minimize data fraud and boost business operations. Moreover, network encryption solutions can help SMEs elevate their anonymity and privacy thus keeping them ahead of threats from security breaches while reducing complexities and compliance costs.

The traditional transmission type to hold the highest market share during the forecast period

The traditional transmission type includes coaxial cable, twisted pair cable, and radiowaves/microwaves. Quality of data transmission depends on the characteristics of the medium used. Characteristics of the medium used determine the noise susceptibility and error rate during the transmission of data. Coaxial cable and twisted pair cable are the guided mediums while radiowaves/microwaves facilitate transmission through an unguided wireless medium. Guided mediums offers more security for data transmission as compared to unguided mediums.

Asia Pacific (APAC) to record the highest growth rate during the forecast period

APAC is expected to grow at the highest CAGR during the forecast period, due to the growing demand for enhanced data security and to comply with global data protection laws and regulations to remain competitive in the global network encryption market. Major APAC countries, such as China, Japan, and Australia and New Zealand, offer various opportunities for network encryption vendors across verticals, such as telecom and IT, government and media and entertainment. Meanwhile, North America is projected to hold 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 network encryption marketplace.

The breakup of primary respondents' profiles is as follows:

By company type: Tier 1 – 38%, Tier 2 – 42%, and Tier 3 – 20%

By designation: C-level – 40%, D-level – 35%, and Others – 25%

By region: North America – 52%, Europe – 25%, APAC – 18%, and RoW– 5%

Major vendors offering network encryption across the globe include Cisco (US), Juniper Networks (US), Gemalto (Netherlands), Nokia (Finland), Thales eSecurity (US), Atos (France), Ciena (US), Rohde & Schwarz Cybersecurity (Germany), ADVA (Germany), Colt Technology Services (UK), Huawei (China), Aruba (US), F5 Networks (US),

Stormshield (France), ECI Telecom (Israel), Senetas (Australia), Viasat (US), Raytheon (US), Quantum (US), TCC (US), ARRIS (Georgia), atmedia (Germany), Securosys (Switzerland), PacketLight Networks (Israel), and Certes Networks (US). The study includes an in-depth competitive analysis of these key players in the network encryption market, with their company profiles, recent developments, and key market strategies.

Research coverage

The market study covers the network encryption market across segments. It aims at estimating the market size and the growth potential of the market across segments, such as component, transmission type, data rate, organization size, vertical, and region. The study 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 the network encryption market with information on the closest approximations of the revenue numbers for the overall market and the subsegments. The 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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