

Optical Encryption Market by Encryption Layer (OTN or Layer1, MACsec or Layer 2, and IPsec or Layer 3), Data Rate (10G, 40G, 100G), Vertical (BFSI, Government, Healthcare, Data Centre & Cloud, Energy & Utilities), and Geography - Global Forecast to 2023

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Abstracts

“Optical encryption market projected to grow at CAGR of 8.9% between 2018 and 2023”

The optical encryption market is expected to grow from USD 2.77 billion in 2018 to USD 4.24 billion by 2023, at a CAGR of 8.9% between 2018 and 2023. Factors driving the growth of the optical encryption market include emerging requirement of regulatory compliances, growing concern over data security and privacy due to cyberattacks, and rising data center deployments. The major restraint for this market is the increasing network complexity.

“Optical encryption market for Layer 1 to grow at highest CAGR during forecast period”

The market for Layer 1 is expected to grow at the highest CAGR during the forecast period. The reason for this growth is the advantages such as reduced cost, lower latency, high bandwidth efficiency, improved performance, and high availability, offered by Layer 1 encryption. Also, Layer 1 encryption supports a variety of client and transport interfaces for both current and future services.

“The banking, financial services, and insurance (BFSI) vertical to hold largest share of optical encryption market during forecast period”

The market for BFSI vertical is expected to lead the market between 2018 and 2023.

The optical encryption is being increasingly deployed by the BFSI sector to protect their customers, meet government and industry data security compliance standards, facilitate security auditing, and avoid reputation damage caused by data breaches.

“Optical encryption market in APAC to grow at highest CAGR during forecast period”

The market in APAC is expected to grow at the highest CAGR between 2018 and 2023. The growth of the market in APAC is due to the extension of the network in China, Thailand, Malaysia, South Korea, India, and other developing countries in APAC. APAC is the largest producer as well as consumer of smartphones, laptops, televisions (TVs), and various other data-generating devices across the world.

Breakdown of the profile of primary participants:

By Company Type: Tier 1 = 30 %, Tier 2 = 45%, and Tier 3 = 25%

By Designation: C-Level Executives = 67%, Directors = 33%

By Region: Americas = 50%, Europe = 25%, APAC = 20%, and RoW = 5%

Major players in the optical encryption market include Ciena (US), ADVA (Germany), Nokia (Finland), ECI Telecom (Israel), Cisco (US), Huawei Technologies (China), Microsemi (US), Infinera (US), Arista Networks (US), and Acacia Communications (US).

Research Coverage

The optical encryption market has been segmented based on encryption layer into Optical Transport Network (OTN) or Layer 1 (L1), Media Access Control security (MACsec) or Layer 2 (L2), and Internet Protocol security (IPsec) or Layer 3 (L3). The optical encryption market has been segmented based on data rate into less than 10G, greater than 10G and less than 40G, greater than 40G and less than 100G, and greater than 100G. The optical encryption market, by vertical, has been segmented into banking, financial services, and insurance (BFSI); government; healthcare; data center and cloud; energy and utilities; and other verticals including retail, media & entertainment, education, and process and manufacturing industries. Furthermore, the report forecasts the market size for various segments with regard to 4 main regions—the Americas, Europe, Asia Pacific (APAC), and Rest of the World (RoW).

Reasons to Buy the Report

The report would help market leaders/new entrants in the optical encryption market in the following ways:

1. This report segments the optical encryption market comprehensively and provides the closest approximations of the overall market size, as well as that of the subsegments across different verticals and regions.
2. The report helps stakeholders understand the pulse of the market and provides information on key market drivers, restraints, challenges, and opportunities.
3. This report would help stakeholders understand their competitors better and gain more insights to enhance their position in the business. The competitive landscape section includes competitor ecosystem, product launches, contracts, acquisitions, and partnerships, in the optical encryption market.

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