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# Secure Multiparty Computation (SMPC) Market by Offering (Solutions and Services), Deployment Mode (Cloud and On-premises), Vertical (BFSI, IT & ITeS, Government, Healthcare, and Retail & E-commerce) and Region - Global Forecast to 2029

https://marketpublishers.com/r/S588E329D437EN.html
Date: June 2024
Pages: 156
Price: US$ 4,950.00 (Single User License)
ID: S588E329D437EN

## Abstracts

The global secure multiparty computation market size is projected to grow from USD 824 million in 2024 to USD 1,412 million by 2029 at a Compound Annual Growth Rate (CAGR) of 11.4% during the forecast period. The emergence of AI, ML, and blockchain technologies into SMPC solutions drives significant growth by securing computation and enhancing data security. Advances in AI and cryptographic techniques make SMPC more efficient, enabling scalable solutions that can handle large datasets and complex computations. The combination of AI and SMPC enhances scalability and accessibility, allowing organizations of all sizes to benefit from these technologies.

“By vertical, healthcare segment accounts for a larger market share.”

SMPC holds immense potential for revolutionizing healthcare by safeguarding sensitive patient data while enabling collaborative analysis and research. In the healthcare sector, where privacy and data security are paramount. This technology facilitates secure collaborations among healthcare institutions, researchers, and practitioners, leading to advancements in medical research, diagnosis, treatment, and public health initiatives. In the healthcare sector, using SMPC in medical image analysis, particularly for functional Magnetic Resonance Imaging (fMRI) data, represents a significant advancement. SMPC enables secure computations, preserving the confidentiality of patient data and marking a significant milestone in medical research. This approach signifies a transformative era where privacy and scientific progress are mutually reinforced.

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“By Offering, the solution segment accounts for a larger market share.”

SMPC solutions are designed to enable multiple parties to collaboratively perform computations on their data while ensuring that their individual inputs remain private. These solutions are particularly beneficial in key management and computation contexts. Sectors such as finance, healthcare, and government are leading the adoption of SMPC solutions. Financial institutions use SMPC solutions for secure data sharing and fraud detection, healthcare organizations leverage it for confidential medical research and patient data protection, and government agencies utilize it for secure collaboration and data analysis.

Breakdown of primaries

The study contains insights from various industry experts, from component suppliers to Tier 1 companies and OEMs. The break-up of the primaries is as follows:

By Company Type: Tier 1 – 35%, Tier 2 – 25%, and Tier 3 – 40%

By Designation: C-level Executives– 46% , Directors – 32%, and Managers – 22%

By Region: North America – 45%, Europe – 19%, Asia Pacific – 22%, Rest of the World – 14%,

Major vendors in the global secure multiparty computation market include Microsoft (US), IBM (US), Google (US), Fireblocks (US), Blockdaemon (US), Qredo (British Virgin Islands), Penta Security (South Korea), Zengo (Israel), Inpher (US), CYBAVO (Singapore), Liminal Custody (Singapore), Spatium (Singapore), Silence Laboratories (Singapore), Sharemind (Estonia), Atato (Singapore), Web3Auth (Singapore), Partisia Blockchain (Switzerland), Orochi Network (Singapore), Binance (Malta), Pyte (US), Roseman Labs (Netherlands), MPCVault (US), DuoKey (Switzerland), Linksight (Netherlands), HyperBC (Dubai) are the key players and other players in the secure multiparty computation market.

The study includes an in-depth competitive analysis of the key players in the secure multiparty computation market, their company profiles, recent developments, and key market strategies.

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Research Coverage

The report segments the secure multiparty computation market and forecasts its size by Offering (Solutions and Services), Deployment Mode (Cloud and On-Premises), Vertical (BFSI, IT and ITeS, Government, Healthcare, Retail and Ecommerce), and Region (North America, Latin America, Europe, Asia-Pacific, Middle East, and Africa).

The study also includes an in-depth competitive analysis of the market's key players, 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 secure multiparty computation market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and plan suitable go-to-market strategies. The report also helps stakeholders understand the market pulse and provides information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

Analysis of key drivers (Demand for private key security with SMPC and data privacy regulations compliance), restraints (Increased computational time and high Communication Costs Involved in Key Decentralization), opportunities (Adoption of ai and ML and integration with cloud computing platforms), and challenges (Limited industry awareness and lack of skilled professionals in SMPC technology)

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the secure multiparty computation market.

Market Development: Comprehensive information about lucrative markets – the report analyses the secure multiparty computation market across varied regions.

Market Diversification: Exhaustive information about new products & services,

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untapped geographies, recent developments, and investments in the secure multiparty computation market.

Competitive Assessment: In-depth assessment of market shares, growth strategies, and service offerings of leading players in the secure multiparty computation market strategies, including Microsoft (US), IBM (US), Google (US), Fireblocks (US), and Blockdaemon (US).

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*Details on Business Overview, Products/Solutions/Services offered, Recent Developments, MnM View might not be captured in case of unlisted companies.

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