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Global Data Loss Prevention - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

https://marketpublishers.com/r/G26ED7D3E79FEN.html
Date: July 2024
Pages: 100
Price: US$ 4,750.00 (Single User License)
ID: G26ED7D3E79FEN

Abstracts

The Global Data Loss Prevention Market size is estimated at USD 2.86 billion in 2024, and is expected to reach USD 7.97 billion by 2029, growing at a CAGR of 22.77% during the forecast period (2024-2029).

The surge in demand for digital assets has led to a substantial surge in structured and unstructured data. This, in turn, is fueling the demand for data protection services, particularly emphasizing organizations that prioritize data-centric approaches.

Key Highlights

Traditionally, DLP solutions were predominantly employed in regulated sectors like healthcare, finance, manufacturing, energy, and government. However, with the growing need for data protection, DLP solution providers now target advisory and services firms catering to diverse industries.

Data Loss Prevention (DLP) tools have become indispensable in data protection strategies. These solutions can be customized to meet specific requirements and aid compliance with regulations like GDPR and the California Consumer Privacy Act (CCPA). They enable organizations to identify, monitor, and regulate the flow of sensitive data within their networks.

The rising frequency of data breaches across industries has exposed millions of consumer records to hackers and led to significant financial losses for affected companies. This has heightened the emphasis on security solutions, particularly in emerging economies.

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DLP comprises more than just technology. It hinges on robust policies, procedures, and staff expertise. Ensuring data security necessitates comprehensive measures, including meticulous handling and storage protocols and swift responses to security breaches. The efficacy of DLP also hinges on the IT team's grasp of data security requirements and end-users' awareness of best practices.

The post-COVID-19 era is expected to witness a surge in adopting data loss prevention (DLP) solutions. The pandemic has not only expedited the shift to cloud infrastructure and services but has also led to a rise in security budgets fueled by a surge in phishing activities. The global health crisis has acted as a catalyst for the cloud sector, witnessing a substantial uptick in usage across industries worldwide.

Data Loss Prevention Market Trends

Network DLP to Witness Significant Growth

Network DLP solutions empower customers with enhanced network visibility, enabling them to monitor and regulate information flow across networks, emails, and the web. DLP software aids in analyzing network traffic, establishing security policies, and mitigating data loss risks while ensuring compliance with regulations. This software enforces security standards by allowing, blocking, flagging, auditing, encrypting, or quarantining suspicious activities that violate information security regulations.

As businesses increasingly transition to the cloud, their data becomes distributed across multiple cloud services, on-premise setups, and even BYOD devices. Safeguarding data and intellectual property from malicious activities and data breaches has become more challenging. Data loss incurs significant costs and tarnishes a company's brand. Moreover, various regulatory compliance mandates necessitate robust network data loss prevention measures.

Network DLP systems conduct session-level network traffic analysis, going beyond mere packet-level scrutiny. Since most human-readable data in organizations is not plain text, network DLP decisions require insights beyond individual packets. These systems provide visibility into network protocols, channels, and applications. Network data loss prevention systems must comprehend diverse network traffic patterns to analyze how people communicate and extract information effectively.

Furthermore, the rising adoption of IoT For instance, according to Ericsson, the number

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of Internet of Things (IoT) connections is expected to be 6 billion by 2028; escalating concerns over data privacy and the advent of stringent regulations are propelling the integration of artificial intelligence (AI) with cybersecurity solutions. Enterprises prioritize next-generation identity and access management, communication, and network security, reflecting significant investments in these cybersecurity domains. These trends are poised to fuel the growth of the DLP market further.

Asia-Pacific is Expected to Hold Significant Market Share

The United States leads the global data center landscape and is witnessing a surge in Big Data volume and traffic, largely driven by the rise of hyperscale data centers. The World Economic Forum projects that global data creation will hit 463 exabytes per day by 2025, with the United States accounting for a significant share. However, concerted efforts by both the government and private sector are curbing data breach incidents in the country.

In November 2023, Nightfall AI, a prominent provider of cloud data loss prevention (Cloud DLP), introduced an innovative DLP solution tailored for Microsoft Teams. Given the platform's widespread adoption in highly regulated industries, businesses now seek DLP tools that align with frameworks like SOC 2, PCI DSS, and HIPAA.

The United States, with its robust legal framework, evolving cybersecurity landscape, and innovative ethos, stands as a pivotal force propelling the global data loss prevention market. As data security and compliance gain paramount importance across sectors, DLP solutions are becoming indispensable, safeguarding confidential data, mitigating cyber risks, and upholding data integrity.

Canada witnessed a surge in data loss prevention measures, driven by an evolving threat landscape, heightened digitization, and a recognition of its strategic importance across sectors; this trend is poised to persist. Data loss prevention is now firmly entrenched as a cornerstone of Canada's digital resilience and national security.

Canadian government bodies are proposing new privacy laws to enhance individuals' control and transparency over how companies handle their personal data. Notably, legislative initiatives like the Digital Charter Implementation Act, 2020 (Bill C-11), known as the Consumer Privacy Protection Act (CPPA), and Quebec's Bill 64 are leading the way. Other jurisdictions are also exploring similar legislation aimed at bolstering data

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protection.

Global Data Loss Prevention Industry Overview

The intensity of competitive rivalry in the data loss prevention market is high and is expected to increase during the forecast period. Major companies such as Broadcom Inc., Microsoft Corporation, GTB Technologies Inc., CoSoSys Group, and Digital Guardian (Fortra LLC) strongly influence the market in terms of R&D and consolidation activities. Conversely, the market can be characterized by high market penetration and increasing fragmentation levels.

In November 2023, Broadcom Inc. acquired VMware, Inc. to strengthen its journey in building the world's leading infrastructure technology company. Broadcom's Symantec multivendor SASE and SSE portfolio includes secure web gateway (SWG) and data loss prevention (DLP) solutions. The acquisition will offer customers a rich catalog of services to modernize and optimize cloud and edge environments, including VMware Tanzu, which accelerates application deployment and its advanced security services.

In October 2023, Proofpoint Inc. agreed to acquire Tessian, a company using advanced AI to detect and guard against data loss. Tessian's AI-powered email security platform will enhance Proofpoint's email data loss prevention (DLP) solution by addressing accidental data loss through its Microsoft 365 and Google Workspace deployment, using behavioral understanding and machine learning.

Additional Benefits:

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