

# **Global Digital Vault Market By Component (Solution and Service), By Organization Size (SME and Large Enterprise), By End User (BFSI, Government, IT & Telecom and Others), By Region, Competition, Forecast & Opportunities, 2024**

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## **Abstracts**

Global digital vault market is projected to grow from \$ 538 million in 2018 to \$ 1074 million by 2024, exhibiting a CAGR of over 12% during the forecast period, owing to increasing compliances & regulations for data protection. Digital vault is a system designed to secure the data stored through firewall, encryption and access control solutions. Digital vaults provide security to data, which is in transit from the vault to application running on another device and to the data which is stored in vaults through multi-level encryption techniques. Increasing requirement for cloud-based security solutions is expected to aid market growth.

Digital vault market can be segmented based on component, organization size and end user. In terms of component, the market can be bifurcated into solution and service. Solution segment is expected to capture the largest market share during the forecast period, as digital vault solutions protect the data using multiple security layers, such as encryption, firewall, virtual private network (VPN). In terms of service, professional services segment dominated the market in 2018 and the trend is likely to continue in the coming years, as these services help enterprises to understand the need and implementation of solutions as well as provide solutions to achieve their strategic goals. On the basis of organization size, the market can be segmented into small & medium enterprises (SMEs) and large enterprises. Increasing number of cyber attacks is boosting demand for digital vault software among large enterprises. Digital vault market caters to various end users including BFSI, IT & telecom, government and others. On account of increasing concerns regarding the protection of sensitive financial data, more

and more financial institutions are adopting digital vaults.

In 2018, North America accounted for the largest share in global digital vault market and is expected to maintain its market dominance during the forecast years, owing to increasing investments by established economies, such as Canada and the US in research & development activities.

Major players operating in digital vault market are Symantec Corporation, Johnson Controls, Inc., CyberArk Software Ltd, Micro Focus International plc, International Business Machine Corporation, Oracle Corp., Keeper Security, Inc., Hitachi, Ltd, Microsoft Corp. and Multicert. Major companies are developing advanced technologies and launching new products in order to stay competitive in the market. Other competitive strategies include mergers & acquisitions and new product developments. In 2018, Oracle Corp. acquired cloud-based application provider Zenedge to secure organizations from digital threats.

Years considered for this report:

Historical Years: 2014-2017

Base Year: 2018

Estimated Year: 2019

Forecast Period: 2020-2024

Objective of the Study:

To analyze and forecast global digital vault market size.

To classify and forecast global digital vault market based on component, organization size, end-user and regional distribution.

To identify drivers and challenges for global digital vault market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in global digital vault market.

To conduct the pricing analysis for global digital vault market.

To identify and analyze the profile of leading players operating in global digital vault market.

Some of the leading players in global digital vault market are Symantec Corporation, Johnson Controls, Inc., CyberArk Software Ltd, Micro Focus International plc, International Business Machine Corporation, Oracle Corp., Keeper Security, Inc., Hitachi, Ltd, Microsoft Corp. and Multicert.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of service providers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the service providers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the service offerings, distribution channels and presence of all major service providers across the globe.

TechSci Research calculated global digital vault market size using a bottom-up approach, where data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Digital vault service providers

Research organizations and consulting companies

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to Digital Vault

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as service providers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

#### Report Scope:

In this report, global digital vault market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

#### Market, by Component:

Solution

Data Loss Prevention

Identity & Access Management

Digital Asset Management

Account Management

Others

Services

Professional Services

Managed Services

#### Market, by Organization Size:

Large Enterprises

Small & Medium Sized Enterprises

#### Market, by End User:

BFSI

Government

Telecom & IT

Others

Market, by Region:

North America

United States

Canada

Mexico

Europe

United Kingdom

Germany

France

Italy

Spain

Asia-Pacific

Japan

China

South Korea

India

Australia

South America

Brazil

Colombia

Argentina

Middle East & Africa

South Africa

Saudi Arabia

UAE

Qatar

## Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global digital vault market.

## Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

## Company Information

Detailed analysis and profiling of additional market players (up to five).

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