Global Cloud Encryption Software Market 2016 Share, Trend, Segmentation and Forecast to 2020

Cloud Encryption Software Market to Grow at a 43%CAGR Forecast to 2020

PUNE, INDIA, July 14, 2016 /EINPresswire.com/ -- Traditionally, it was a lot easier to protect your data. There were many security features available in the market for protecting and securing your data. Data came in from IT-approved, enterprise-controlled devices and applications and used to get stored on the servers and storage arrays. It was protected by walling off the outsiders and trusting your insiders. But now, there is a drastic change in how things happen. Now, more data than ever is collected from more applications, users, devices, and connected hardware, with dwindling amounts of it under enterprise control. New forms of doing business demand easy access from the outside. With the emergence of the cloud, your data may not even be on the inside anymore. And, the insiders now also include the third party cloud providers who are not even the part of your organization.

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Cloud encryption is a service offered by cloud storage providers whereby data, or text, is transformed using encryption algorithms and is then placed on a storage cloud. Encryption use has risen sharply in the last several years and is deployed in a multitude of ways, from encrypting data in databases and file systems to data being transferred over public and internal networks.

The Global Cloud Encryption market is expected to grow at a Compounded Annual Growth Rate (CAGR) of 43% during the forecasted period 2014-2020. The report provides an in-depth analysis

of the Cloud Encryption market across different industry verticals and regions. The Cloud Encryption market is segmented across the Geographical regions namely North America, Europe, Asia Pacific and Rest of World. The North America would continue to dominate the global cloud encryption software market from 2014 to 2020 owing to the burgeoning number of high profile data breaches, stringent data privacy compliance regulations and the increasing adoption of technologies specifically cloud and mobility.

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The report also contains the segmentation of cloud encryption market on the basis of deployment such as Data-at-Rest, Data-in-Transit or Data-in-Motion and Data-in-Use. The two most common encryption methods used for Data-at-rest are File Level Encryption (FLE) and File Disk Encryption (FDE) with File Disk Encryption software being the most widely deployed method for protecting data against theft and ensuring compliance with the data privacy and data breach notification laws. FDE provides complete security with ease of deployment.

The vertical segment includes various industries such as Telecom and Information Technology, Banking and Financial Services, Oil and Gas, Manufacturing, Healthcare, Local/Central Government, Travel and Transport, Retail, Entertainment and Media and Other Industries.

Cloud Encryption market is competitive and diversified market with key major players such as Trend Micro, Ciphercloud, Porticor, Symantec, HP, Perspecsys, Google, Sophos, Voltage Security, Vaultive, Safenet, Vormetric, Boxcryptor, Skycrypt, Viivo, Hitachi, Wave Systems and Zscaler.

DRIVERS

Increased demand for BYOD trend, mandated regulatory standards related to data transfer and its security and also, the growing volume of strength of cyber-attacks and mobile theft would increase the demand of this market to safeguard oneself from the same.

RESTRAINTS

The market restraints for Cloud Encryption Market are the complexity in mobile device platforms and the rise in organizational overhead expenses.

WHAT THE REPORT OFFERS

Global Cloud Encryption Software Market Overview with information on drivers and restraints

Global Cloud Encryption Software Market Analysis and its applications in the industry

Identification of factors responsible for changing the market scenarios, rising prospective opportunities and identification of key companies which can influence the market on global and regional scale

Extensively researched competitive landscape with profiles of major companies along with their market shares

A comprehensive list of key market players along with the analysis of their current strategic interests and key financial information

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