

Homomorphic Encryption Global Market Share, Segmentation, Opportunities and Forecast to 2027

Homomorphic Encryption Industry Business & Investment Opportunity (2018 – 2027) Market Research Reports

PUNE , INDIA, April 25, 2018 / EINPresswire.com/ -- Introduction

The <u>homomorphic encryption</u> is a security form of encryption process which facilitates the execution of computations via cipher text to generate an encrypted output. It aids to manage the data to have authorized access without compromising the data. Homomorphic encryption is extensively used for valuable data security. Data encryption transforms data into a form or a code so that it is only accessible to people who have the password.

Homomorphic encryption secures the data and improves the privacy during data transmission. For instance, in the Banking sector, the total account value is encoded for a customer using a private key, and the data can be decoded only by using a password. Similarly, the privacy of data via homomorphic encryption can also implemented in the voting system for a secured transmission of data.

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The integration of cloud computing with the encryption process has a lot of advantages such as low cost, easy maintenance, and re-provisioning of resources. Also, industries such as banking & finance, healthcare, manufacturing among others are providing a huge amount of investment to secure their data on cloud. Therefore, the growing investment in cloud-based industries is propelling the homomorphic encryption market across the world. On the other hand, exposure to malware is a major risk for the homomorphic encryption, for which additional security is often added on to the encryption. For instance, during elections, in case of e-voting, the data is safeguarded with additive homomorphic encryption. Unfortunately, if one of the voting booths get infected with malware then the votes can be manipulated effortlessly before the process of decryption. Such situations can be a threat to the homomorphic cryptosystem used in the banking and finance sector. Hence, vulnerability to malware could be a challenging factor over the next few years.

The global homomorphic encryption market has valued at USD 117.8 million in 2016 and is expected to grow at USD 268.3 million at a 7.55% CAGR by 2027.

Key Players

The key players of homomorphic encryption market include Gemalto (The Netherlands), Oracle Corporation (U.S.), Microsoft Corporation (U.S.), IBM Corporation (U.S.), Galois Incorporation (U.S.), CryptoExperts (France.), Netskope (U.S.).

Global Homomorphic Encryption Market Analysis & Forecast, from 2016 to 2027
To provide detailed analysis of the market structure along with forecast of the various segments and sub-segments of the homomorphic encryption market

• To provide insights about factors affecting the market growth

• To analyze the homomorphic encryption market based on porter's five force analysis etc.

• To provide historical and forecast revenue of the market segments and sub-segments with respect to

four main geographies and their countries- North America, Europe, Asia, and Rest of the WorldTo provide country level analysis of the market with respect to the current market size and future

To provide country level analysis of the market for segment on the basis of energy sources and application.

• To provide strategic profiling of key players in the market, comprehensively analyzing their core competencies, and drawing a competitive landscape for the market

• To track and analyze competitive developments such as joint ventures, strategic alliances, mergers and acquisitions, new product developments, and research and developments in the homomorphic encryption market.

Target Audience

- Manufacturing Companies
- Software Developers
- Technology Providers
- Distributors
- Research firms
- Consultancy firms
- Stakeholders
- End-use sectors
- Technology Investors

Key Findings

• The global homomorphic encryption market is expected to reach approximately USD 270 million by 2027.

• By type, fully homomorphic encryption segment market accounts for the largest market share and is growing with 8.49% CAGR during forecast period.

• By application, banking and finance sub-segment holds the largest market share and is growing with 8.67% CAGR during the forecast period.

• Geographically, North America region has been projected to hold the largest market share in global homomorphic encryption market followed by Europe region, while Asia Pacific has emerged as fastest growing market during forecast period.

Regional and Country-level Analysis of Homomorphic Encryption Market– Estimation & Forecast The homomorphic encryption market is growing with a positive growth in all the regions. Increased adoption and advancements in technology associated with the government support to enhance the security system are driving the market on a global scale. On the basis of region, the market has been segmented into North America, Europe, Asia Pacific, and the Rest of the World. North America is dominating the global Homomorphic Encryption market share, owing to a constant growth rate, improved medical facilities, surging private sector investments, high exports and rising number of small and medium scale enterprises. Europe follows soon after which stands as the second biggest market due to the growing security concerns whereas, Asia Pacific follows as the fastest growing region, this growth is attributed to rapid industrialization and a huge customer base in the emerging economies such as China, India, and South Korea.

Table of Content: Key Points

1 Introduction

2 Research Methodologies

3 Market Dynamics

4 Homomorphic Encryption Market, By Type

5 Homomorphic Encryption Market, By Application 6 Homomorphic Encryption Market, By Regions 7 Company Profile ...Continued

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