

# Quantum Cryptography Market Expected to reach US\$ 1,996.1 Mn by 2027 with a CAGR growth rate of 39.2%

*Quantum Cryptography Market to 2027 - Global Analysis and Forecasts By Offering (Solutions and Services); Application, by End-user*

PUNE, INDIA, December 4, 2019 /EINPresswire.com/ -- Quantum cryptography market on a global scenario was valued at US\$ 105.3 Mn in 2018 and is expected to reach US\$ 1,996.1 Mn by 2027 with a CAGR growth rate of 39.2% in the forecast period from 2019 to 2027.

Currently, technology's advanced solutions are helping technology companies across the globe to accelerate their digital transformation adoption. From the last few years, the technology industry observed high growth and a dramatic increase worldwide. Factors such as IT spending, economic growth, and technological innovations influence the technology industry significantly. The global economy is expected to stabilize and grow at a steady speed during the forecast period, mostly driven by developing economies such as China, India, and Brazil. New developing markets and enterprises are anticipated to spend in the technology market to build IT infrastructure that would help lessen costs and optimize business productivity.

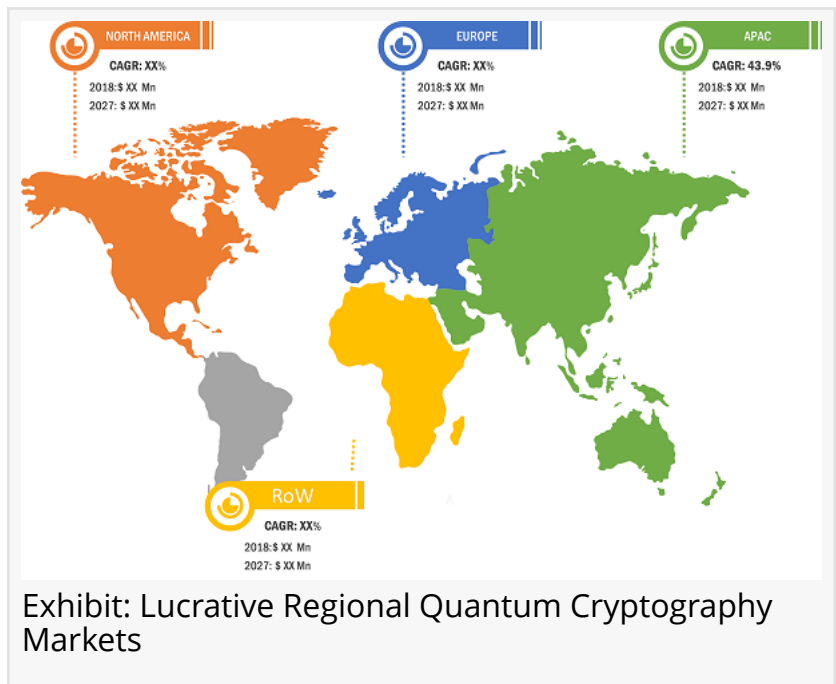


Exhibit: Lucrative Regional Quantum Cryptography Markets

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New developing markets and economic growth and increasing demand from small and medium enterprises are anticipated to boost the technology industry. The Asia Pacific developed as the fastest-growing region during the last few years in the technology industry, led by economic growth and expanded IT spending. Various industries such as BFSI, IT & telecom, government and defense, healthcare, and others are adopting software technology to enhance their business productivity and to ease their business process. Quantum cryptography technology has become significant for various industries to work in a secure environment. This technology is gaining significance important in every region owing to growing cyber-attacks. Hence, such substantial growth is expected to offer ample growth opportunities for the quantum cryptography market players during the forecast period of 2019 to 2027.

The spending on quantum cryptography is quite high in both developed and developing regions such as North America, Europe, and the Asia Pacific. The demand for quantum cryptography is expected to grow further during the forecast period of 2019 to 2027. Rising digitization and

positive economic outlook are some of the major macroeconomic factors driving the growth of the quantum cryptography market. Quantum cryptography technology is turning more into the global business, and various large players can offer quantum cryptography solutions and services worldwide. Presently on a global scale, industry verticals such as BFSI, IT & telecom, government and defense, and healthcare are the major contributors in Quantum Cryptography spending.

The key companies operating in the quantum cryptography market include ID Quantique, Infineon Technologies, Magiq Technologies, IBM, NuCrypt, Anhui Qasky Quantum Technology Co. Ltd., Qubitekk, Quintessence Labs, Qutools GmbH, and Toshiba Corporation, among others. Several other players are also operating in the field, and are contributing substantial revenue generation in the market.

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Contact Us:

Call: +1-646-491-9876

Email: [sales@theinsightpartners.com](mailto:sales@theinsightpartners.com)

Sameer Joshi

The Insight Partners

+91 9666111581

[email us here](#)

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