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Digital Signature Market 2020, Research Strategies, SWOT Analysis, Future Development Trends Till 2027, Trending Report

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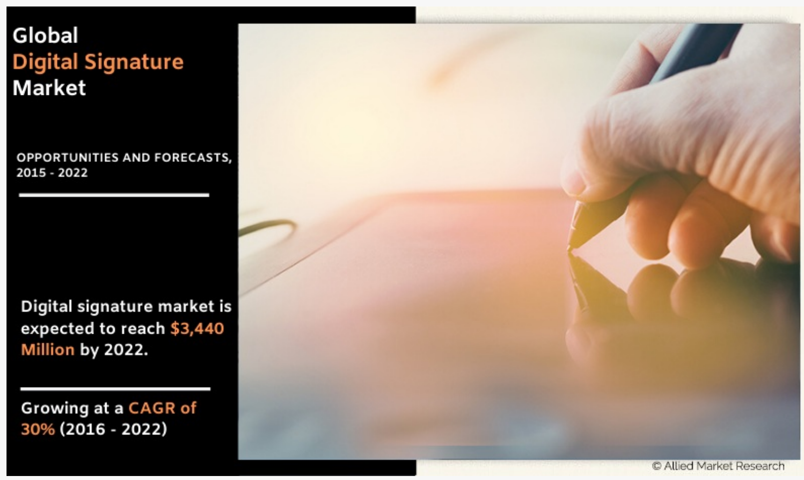

Digital Signature Market

PORTLAND, OREGON, UNITED STATES, December 9, 2020 /EINPresswire.com/ -- The global market size was valued at $517 million in 2015, and is expected to reach $3,440 million by 2022, growing at a CAGR of 30% from 2016 to 2022. The software segment is expected to dominate the global market during 2016-2022. The digital signature industry in North America accounted for 38% share of the global market in 2014, while the European market is expected to witness significant growth rate during the forecast period.

Digital signature is a mathematical technique, which is used to prove the authenticity of an electronic document or message such as e-mails, word file, PDF, and others. Digital signature is used in enterprises to increase operational competency, reduce turnaround time, reduce upfront cost, and improve efficiency. Furthermore, increase in smartphone penetration, surge in online transactions for banking, e-commerce, and other activities, and aggrandized need for data security & authentication have fueled the market growth. However, resistance to adapt existing applications or systems to implement digital signature and high costs of investment hamper the market growth.

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The cloud-based segment dominated the global digital signature industry in 2014, with around 66% share. However, the on-premises deployment is preferred among various international & national banking, financial institutions, and government organizations, which require complete control over data. However, the cloud based segment is anticipated to grow at the highest growth rate during the forecast period, owing to its ease of availability and low cost of deployment.

The key players analyzed in this report are Ascertia, Adobe Systems, Inc., Docusign, Entrust Datacard Group, Esignlive By Vasco, Gemalto N.V., Identrust Inc., Kofax Limited (a Lexmark Company), Rpost Technologies, Secured Signing Limited, Other Market Players Mentioned in the Report, SIGNiX, Arthur D. Little, Shachihata Inc.

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The banking, financial services, & insurance (BFSI) and government segments jointly accounted for around 39% share of the total market revenue, while the BFSI segment is anticipated to grow at the highest CAGR of 31.5% during the forecast period. The government digital signature market is expected to grow at the second highest CAGR of 30.9% during the forecast period, owing to the introduction of various supportive legislations for adopting digital signature, reduction in extensive paper-ink usage, and surge in digitization, worldwide.

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Key Findings of the Digital Signature Market:

The software segment dominated the overall digital signature market, in terms of revenue, and is projected to grow at a CAGR of 30.7% during the forecast period.
The cloud-based digital signature market dominated the global market in 2014, and is anticipated to grow at the highest CAGR from 2016 to 2022.
The hardware segment generated the maximum revenue in 2014, and is anticipated to grow at a CAGR of 28.8%.
The BFSI segment generated the highest revenue in 2014, and is estimated to maintain its dominance during the forecast period.
In 2014, North America was the dominant region. Europe is projected to grow at the highest CAGR, with the UK market being the major contributor.

Other Reports Such As
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[High Availability Server Market Analysis and Industry Forecast, 2020-2027]()
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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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