

Hardware Encryption Market is Anticipated To Reach \$1,239.85 Billion by 2027, Registering A CAGR Of 32.2% From 2019-2027

Rise in demand is the increasing demand for smartphones, online & digital content which is attracting the market for hardware encryption products and solutions.

PORTLAND, PORTLAND, OR , UNITED STATES, September 6, 2021 /EINPresswire.com/ -- The emergence of portable storage devices to transfer files between computers and to backup important information is expected to favorably impact [hardware encryption market](#) growth.

Imposition of regulatory compliances regarding protection of private & sensitive data, decline in prices of hardware encryption devices, upsurge in penetration of consumer electronics such as smartphones and tablets, and increase in complexity & risk of data breaches & brute-force attacks fuel the growth of the global hardware encryption market. On the other hand, high capital investment and limitations in use of encrypted devices in some countries impede the growth to some extent. Nevertheless, widespread adoption of Internet of Things (IoT) technology & cloud services and ongoing technological advancements in encryption chips are anticipated to create lucrative opportunities in the industry.

The global hardware encryption market was pegged at \$109.24 billion in 2018 and is estimated to hit \$903.56 billion by 2026, registering a CAGR of 30.3% from 2019 to 2026. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.

The global hardware encryption market is analyzed across algorithm & standard, architecture, product, application, end-use, and region. Based on the algorithm & standard, the RSA segment contributed to nearly half of the total market share in 2018 and is expected to dominate by the



Hardware Encryption Industry

end of 2026. At the same time, the AES segment would grow at the fastest CAGR of 33.0% throughout the forecast period.

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Based on architecture, the ASIC segment accounted for nearly two-thirds of the total market revenue in 2018 and is anticipated to lead the trail till 2026. The FPGA segment, on the other hand, would register the fastest CAGR of 31.9% from 2019 to 2026.

Based on geography, Asia-Pacific garnered the highest share in 2018, holding nearly two-fifths of the global hardware encryption market. The same region would also portray the fastest CAGR of 33.2% by 2026. The other provinces covered in the report include North America, Europe, and LAMEA.

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Profiling Key Players: International Business Machines (IBM) Corporation, Kingston Technology Company, Inc., McAfee, LLC, Micron Technology, Inc., NetApp, Samsung Electronics Co., Ltd., Seagate Technology LLC, Symantec Corporation, Toshiba Corporation, and Western Digital Technologies, Inc.

Lastly, this report provides market intelligence in the most comprehensive way. The report structure has been kept such that it offers maximum business value. It provides critical insights on the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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David Correa
Allied Analytics LLP
+1 -503-894-6022

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