

# Data Protection as a Service Market to hit US\$ 94.3 Bn, Globally, by 2027 at 29.1% CAGR: The Insight Partners

*Data Protection as a Service Market is emerging with Increasing Need for Data Backups and Archives by 2027*

NEW YORK, UNITED STATES, November 25, 2021 /EINPresswire.com/ -- According to the new research report published by The Insight Partners, titled "[Data Protection as a Service \(DPaaS\) Market - Global Analysis and Forecast to 2027](#)", the global data protection as a service market is expected to reach US\$ 94.3 Bn in 2027, registering a CAGR of 29.1% during the forecast period 2019-2027.

Market Size Value in - US\$ 9.55 Billion in 2018

Market Size Value by - US\$ 94.3 Billion by 2027

Growth rate - CAGR of 29.1% from 2019-2027

Forecast Period - 2019-2027

Base Year - 2019

No. of Pages - 223

No. Tables - 83

No. of Charts & Figures - 76

Historical data available - Yes

Segments covered - Deployment ; Organization Size ; Service Type

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Stringent data protection regulations made for information security

With the increasing size and scope of privacy breaches, there is a shift towards broadening enforcement powers and sanctions for data protection. With the implementation of data protection law, improvements in penalties as stipulated in the EU General Data Protection Regulation, will be implemented in a country such as Australia, Japan, and Hong Kong (China).

This factor is subsequently anticipated to encourage the data protection as a service market growth during the forecast period.

#### Impact of COVID-19 on Data Protection as a Service Market

COVID-19 first began in Wuhan (China) during December 2019 and since then it has spread at a fast pace across the globe. The US, India, Brazil, Russia, France, the UK, Turkey, Italy, and Spain are some of the worst affected countries in terms confirmed cases and reported deaths. The COVID-19 has been affecting economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. Shutdown of various plants and factories has affected the global supply chains and negatively impacted the manufacturing, delivery schedules, and sales of products in global market. Few companies have already announced possible delays in product deliveries and slump in future sales of their products. In addition to this, the global travel bans imposed by countries in Europe, Asia-Pacific, and North America are affecting the business collaborations and partnerships opportunities.

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Data protection as a service is a cloud-based or web-delivered service to protect data assets residing on the cloud platform. Organizations generally utilize this service to enhance their network security and improve security for effective data management on the cloud. With the growing information flow, there is a constant demand for advanced data security software and services. There is a rising demand for solutions & services to reduce complexities and maintenance in terms of large data volumes. Data protection as a service help organizations to effectively and efficiently tackle security issues by offering cost-effective cloud services. It is a multi-tenant model which enables management of various services through a single portal. Growing demand for privacy and data security across all organizations globally is playing a major role in driving market growth. On the contrary, the implementation of these data protection services requires additional cost. Since the small enterprises have budget constraints, it is negatively impacting the adoption of DPaaS.

Besides, providers of DPaaS are looking ahead to opt for advanced data protection services. The organizations are enhancing their hosted services for improved benefits such as efficient management, higher scalability, and recovery options. Many solutions and service provider are offering advanced data protection solutions and services. Further, disaster recovery as a service is one of the driving factors for the market, as it allows organizations to have entire server's data and application store in the cloud, so that data can be recovered at any time during the crisis. Organizations are adopting cloud-based data protection services to manage and recover the data as needed. This trend will drive data protection as a service market growth in the near future. The trend is predicted to pitch over the period leading to a huge opportunity for data protection as a service player.

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