

Mobile Encryption Market is Expected to Reach USD 7.39 Billion By 2026

Mobile Encryption Market Size – USD 921.6 Million in 2018, Market Growth - CAGR of 29.6%, Market Trends – Rapid growth in the application of mobile phones.

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-- The burgeoning demand for mobile phones, concerns for data privacy, and stringent regulations are fueling market growth.



The global [mobile encryption market](#) is forecast to reach USD 7.39 Billion by 2026, according to a new report by Reports and Data. With the rise in usage of mobile devices, more businesses are using mobile devices to store, process, and transmit card data.

The rise in technology also increases security concerns. Encryption offers protection to data that are saved on a device by converting the data into a format that people are unable to read without a key. Mobile security breaches happen in many different forms, and not only just through the cloud. Other external resources, such as Wi-Fi, charging stations, and third-party apps, are also sources of breaches.

An example of security risk is a popular app called Pokemon Go. The first version of the online game put user's data at risk by signing away their personal data, as the iOS app gave users permission to play if only they agreed to provide full access to all of their Google account information.

With the advent of IoT, more and more people are connecting their security cameras and lighting systems to their mobile phones through apps without really understanding that they are opening up a new line of access for hackers. The benefit of strong encryption is the extra level of protection it provides for one's personal information.

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Key participants include IBM, Sophos, Alertboot, Blackberry, McAfee, Dell, Eset, Certes Networks, Symantec, and Mobileiron, among others.

Further key findings from the report suggest

- BFSI dominated the market and is forecasted to grow with a CAGR of 29.8% during the forecast period. With banking going digital, more of the bank account information and passwords of the customers are coming on mobile devices, such as personal pictures.
- Secure Sockets Layer (SSL) and Transport Layer Security (TLS) are being used by banks to encrypt their traffic to address issues such as confidentiality, controlling access, and reducing exposure to protocol-specific attacks.
- Service systems need to be upgraded on a regular basis to fight against the attacks, threats, and sophisticated cybercriminals. Companies are increasingly outsourcing their network security concerns to specialized service providers, also known as Managed Security Service Providers (MSSPs).
- Disc encryption encrypts all the files stored on the drives, including the operating system/file system. It encrypts everything on the drive, including temporary files and swap space, increasing the security of all your data, and not just card data. If deployed on all in-scope systems, the card data would be guaranteed encryption.
- Small and Medium-sized enterprises are growing at a CAGR of 29.1% during the forecast period. Mobile encryption allows enterprises to protect their data and business information and provide secure real-time access facilities. They are also available at economical pricing.
- Cloud deployment requires less capital investment, provides high scalability, and is also available through subscription-based pricing models. The segment held a market share of 59.2% in the year 2018.
- North America led the market for mobile encryption. Approximately 47% of the mobile devices in the United States have complete disk encryption. With the rise in encryption, these devices could become inaccessible to law enforcement. Thus the government is regulating the encryption market. Tech giants such as Google are facing obstacles and restrictions.

To identify the key trends in the industry, click on the link

below: <https://www.reportsanddata.com/report-detail/mobile-encryption-market>

For the purpose of this report, Reports and Data have segmented into the global Mobile Encryption Market on the basis of component, application, organization size, deployment mode, end-users, and region:

Component Outlook (Revenue: USD Billion; 2016-2026)

- Software
- Services

Application Outlook (Revenue: USD Billion; 2016-2026)

- Disk Encryption
- File/Folder Encryption
- Cloud Encryption
- Communication Encryption

Organization Size Outlook (Revenue: USD Billion; 2016-2026)

- Small and Medium enterprises
- Large Enterprises

Deployment Mode Outlook (Revenue: USD Billion; 2016-2026)

- On-Premises
- Cloud

Industry Verticals Outlook (Revenue: USD Billion; 2016-2026)

- BFSI
- Healthcare
- Telecom
- Aerospace and Defense
- Retail
- Government and Public Sector

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Regional Outlook (Revenue: USD Billion; 2016-2026)

- North America
- Europe
- Asia Pacific
- MEA
- Latin America

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