

# Cloud Encryption Market Size Projected to Reach USD 4.61 Billion at CAGR of 22.9%, By 2026

*Cloud Encryption Market Size – USD 0.88 Billion in 2018, Market Growth - CAGR of 22.9%, Market Trends – The advent of cyber security for data protection.*

NEW YORK, NY, UNITED STATES, March 1, 2022 /EINPresswire.com/ -- The development of IT and telecom industries are propelling the market growth.



Reports And Data

The global [Cloud Encryption Market](#) is forecast to reach USD 4.61 Billion by 2026, according to a new report by Reports and Data. Cloud Encryption is provided by the cloud service vendors. This encryption allows for secure data computation and also ensures the protection of data from hacking as well as preventing scenarios of data theft. The encryption method safeguards the data by muddling the content of a system or a database. Thus, the files or data is inaccessible with the decryption key. The increasing cloud traffic, as well as the high demand for protecting sensitive information from data breaches and unauthorized access from third-party initiatives are driving the growth of the cloud encryption market.

The market for cloud encryption is influenced by the rising demand from data hogging multi-national companies which dwell mostly on cloud computing. Encryption ensures the protection of these sentient data for the safeguarding of company privacy.

Apart from the drivers for the market, there lies restraints, too, which influences the market vastly. Confining factors include the lack of awareness among the populace about cloud security and data protection. The lack of budget for obtaining cloud encryption solutions is another major restraint for the market. With high commercialization, the wide-spread implementation of cloud encryption is forecasted.

The population of Asia Pacific is shifting towards the youth, and the purchasing potential of this young populace is also increasing. Countries are looking at India and China as the global market leaders in cloud security and encryption. These countries consist of over 35% population across

the globe, and application of security services in this region shall grow at a very high rate owing to the growth in IT industries as well as telecommunication service providers.

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Key participants are Sophos Group Plc., Thales e-Security, Gemalto N.V., Skyhigh Networks, Symantec Corporation, CipherCloud, Netskope Inc., Trend Micro Incorporated, HyTrust Inc., and Vaultive Inc., among others.

Further key findings from the report suggest

- Among component types, the service segment is expected to experience the highest CAGR of 23.9% during the forecast period. The constant adoption for cloud services by different end users ensure the increase in demand for this segment.
- Software-as-a-Service is expected to develop with the highest CAGR of 23.8% in the services segment. This is the application of making software available to consumers over the internet. Encryption here is highly required owing to the increase in demand of similar services as well as the necessity of protecting the data which is being utilized.
- The market share for the public segment from among the deployment types is seen to be the highest at 36.0% in the year 2018. This is mainly because of the high utility of public domain cloud services from vendors, which allow encryption of user data to prevent data burglary and spamming Spywares.
- Asia Pacific is estimated to experience the highest CAGR of 23.5% during the forecast period. Countries like Japan, China, and India are rapidly catching up with the growth in the cloud security services markets. The huge influx of IT firms and data monger enterprises propels the growth of the market in this region.

To identify the key trends in the industry, click on the link below: <https://www.reportsanddata.com/report-detail/cloud-encryption-market>

For the purpose of this report, Reports and Data have segmented into the global cloud encryption market on the basis of component type, service type, deployment type, end-users, and region:

Component Type Outlook Revenue, USD Billion; 2016-2026)

- Service
- Solution

Service Type Outlook (Revenue, USD Billion; 2016-2026)

- Infrastructure-as-a-Service
- Software-as-a-Service

- Platform-as-a-Service

Deployment Outlook (Revenue, USD Billion; 2016-2026)

- Public
- Private
- Hybrid

End-Users Outlook (Revenue, USD Billion; 2016-2026)

- BFSI
- Healthcare
- Retail and Consumer goods
- IT and Telecom
- Media and Entertainment
- Travel and Hospitality
- Government
- Others

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

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

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Market Report includes major TOC points:

- Cloud Encryption market Overview
- Global Economic Impact on Industry
- Global Market Competition by Manufacturers
- Global Production, Revenue (Value) by Region
- Global Supply (Production), Consumption, Export, Import by Regions
- Global Production, Revenue (Value), Price Trend by Type
- Global Market Analysis by Application
- Manufacturing Cost Analysis
- Industrial Chain, Sourcing Strategy and Downstream Buyers
- Marketing Strategy Analysis, Distributors/Traders
- Market Effect Factors Analysis

## •Cloud Encryption market Forecast

Conclusively, all aspects of the Cloud Encryption market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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