

# Hardware Encryption Market 2022-2027 | Industry Size, Share, Growth, Trends and Competitive Analysis

SHERIDAN, WY, USA, May 19, 2022 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "[Hardware Encryption Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027](#)", the global hardware encryption market reached a value of US\$ 228 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 1,251 Billion by 2027, exhibiting a CAGR of 32.66% during 2022-2027. Hardware encryption represents an independent



software, which involves encoding and decoding of sensitive data to make it accessible to authorized users. It generates ciphertext through sequencing encrypting algorithm that can later be decrypted by key using a comparable device. This, in turn, converts the information into clear text. As compared to software encryption, hardware encryption requires minimal configuration, and offers superior resilience and better performance. Consequently, it is extensively incorporated in various electronic and smart devices to build an additional layer of security.

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Request a Free PDF Sample of the Report: <https://www.imarcgroup.com/hardware-encryption-market/requestsampl>

## Market Trends and Drivers:

The increasing instances of cyberattacks, such as hacking and brute-force entries, across organizations is primarily driving the hardware encryption market growth. This is further supported by the growing security concerns, along with the rising need for portable storage devices that creates backup while transferring the data between computers. Additionally, ongoing technological advancements, including the introduction of electronic devices with

additional security layers, such as fingerprint [scanners](#) and hard disk drive (HDD) to offer high storage capacity at affordable prices, are propelling the market growth. Other factors, such as the imposition of regulatory compliances for protecting sensitive data and the implementation of bring your own device (BYOD) within the corporate setups, are contributing to the market growth.

Hardware Encryption Market 2022-2027 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the hardware encryption market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

- [Gemalto NV](#)
- [IBM Corp.](#)
- [Information Corp.](#)
- [Maxim Integrated Products](#)
- [Micron Technology](#)
- [Netapp](#)
- [Samsung Electronics](#)
- [SanDisk Corporation](#)
- [Seagate Technology](#)
- [Thales](#)
- [Toshiba Corp.](#)
- [Western Digital Corp.](#)
- [Western Digital Technologies](#)
- [Winmagic](#)

Key Market Segmentation:

The report has segmented the global hardware encryption market on the basis of algorithm and standard, architecture, product, application and region.

Breakup by Algorithm and Standard:

- [Advanced Encryption Standard \(AES\)](#)
- [Rivest- Shamir-Adleman \(RSA\) Algorithm](#)
- [Others](#)

Breakup by Architecture:

- Field-Programmable Gate Arrays (FPGA)
- Application-Specific Integrated Circuits (ASIC)

#### Breakup by Product:

- External Hard Disk Drives
- Internal Hard Disk Drives
- Inline Network Encryptors
- USB Flash Drives
- Others

#### Breakup by Application:

- Consumer Electronics
- IT & Telecom
- Transportation
- Aerospace and Defense
- Healthcare
- BFSI
- Others

#### Breakup by Region:

- Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America (Brazil, Mexico, Argentina, Colombia, Chile, Peru, Others)
- Middle East and Africa ( Turkey, Saudi Arabia, Iran, United Arab Emirates, Others)

Ask Analyst for Customization and Explore Full Report With TOC & List of Figures:

<https://www.imarcgroup.com/request?type=report&id=1852&flag=C>

#### Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will

provide it to you as a part of the customization.

## About Us

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

Elena Anderson

IMARC Services Private Limited

+1 6317911145

[email us here](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/573076873>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.