

Hardware Security Modules Market Dynamics, Size, Regional Analysis, Key Highlights, Scope and Forecast to 2030

Increasing focus on data security in cloud is a key factor driving hardware security modules market revenue growth

VANCOUVER, BC, CANADA, August 19, 2022 /EINPresswire.com/ -- According to the recent report by Emergen Research, the worldwide Hardware Security Modules (HSMs) market size reached USD 1.22 billion in 2021 and is anticipated to grow at a revenue CAGR of 11.8 percent over the projected period. A major element boosting market revenue growth is the increased focus on data security in the cloud.



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Information technology has historically been very concerned about data security. Due to the fact that data is stored in numerous locations, even all across the world, it becomes extremely



Hardware Security Modules Market Size – USD 1.22 Billion in 2021, Market Growth – at a CAGR of 11.8%, Market Trends – Increasing number of data security concerns among organizations”

Emergen Research

important in a cloud computing environment. Data security and privacy protection are users' top concerns with cloud technology, which drives up demand for hardware security modules. A cloud-hosted Hardware Security Module (HSM) service called Cloud HSM enables customers to cluster-execute cryptographic operations and store encryption keys.

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Services for Cloud HMS are provided by a number of

businesses, like as Amazon Web Services (AWS) The Amazon Web Services Cloud's Cloud HSM (Cloud HSM) is a cloud-based Hardware Security Module (HSM) that enables customers to

instantly create and utilise their own encryption keys. During the projection period, rising concerns about data security in the cloud are anticipated to fuel market revenue growth.

Organizations have a significant demand for hardware security modules as cyberattacks and data breaches increase globally. The majority of organisations are now vulnerable to cyberattacks due to the development of new technologies like the Internet of Things (IoT) and artificial intelligence (AI). A study found that the frequency of weekly ransomware attacks on the transportation sector increased by 186% between June 2020 and June 2021.

Competitive Outlook:

The global [Hardware Security Modules market](https://www.emergenresearch.com/industry-report/hardware-security-modules-market) is highly consolidated due to the presence of a large number of companies across this industry. These companies are known to make hefty investments in research and development projects. Also, they control a considerable portion of the overall market share, thus limiting the entry of new players into the sector. The global Hardware Security Modules market report studies the prudent tactics undertaken by the leading market players, such as partnerships and collaborations, mergers & acquisitions, new product launches, and joint ventures.

To know more about the report @ <https://www.emergenresearch.com/industry-report/hardware-security-modules-market>

Some major companies operating in the global market include

IBM Corporation,

Thales Group,

Utimaco Safeware.,

Atos SE,

STMicroelectronics,

Microchip Technology Inc.,

Hewlett Packard Enterprise,

Gemalto NV,

QLogic Corporation, and

Futurex LP.

Key Highlights from the Report

Due to strict data privacy laws and an increase in the danger of data breaches among enterprises, the database encryption market is anticipated to have consistent revenue growth throughout the course of the forecast period. HSMs guard against content theft from sensitive databases. By offering a single integrated key management and Hardware Security Module (HSM) for managing and storing cryptographic keys across all of the user's databases, Fortanix, a U.S.-based software company, for instance, simplified database encryption.

Due to the increasing adoption of hardware security modules by the retail and e-commerce industries to secure network points for employees, third-party vendors, and e-commerce websites, the retail and e-commerce segment is anticipated to record a consistent revenue growth rate over the projected period. Due to the volume of financial transactions that occur in the retail sector via debit cards, credit cards, and other payment systems, this industry is the main target for hackers.

Due to increased government investments in cyber security, the North American market is anticipated to experience consistent revenue growth over the forecast period. Additionally, the market in this region has several prospects due to the increased adoption of innovative technologies, particularly in the United States.

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Additionally, the report covers the analysis of the key players in the industry with a special focus on their global position, financial status, and their recent developments. Porter's Five Forces Analysis and SWOT analysis have been covered by the report to provide relevant data on the competitive landscape.

Detailed Regional Analysis covers:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia-Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Emergen Research has segmented global hardware security modules market on the basis of type, deployment type, application, end-use, and region:

Type Outlook (Revenue, USD Million; 2019-2030)

LAN Based

USB Based

PCI Based

Smart Cards

Others

Deployment Type Outlook (Revenue, USD Million; 2019-2030)

Cloud Based

On-Premises

Application Outlook (Revenue, USD Million; 2019-2030)

Payment Processing

Code and Document Signing

Application-level encryption

Database Encryption

Authentication

Document Signing

PKI and Credential Management

Others

End-Use Outlook (Revenue, USD Million; 2019-2030)

Banking, Financial Services and Insurance (BFSI)

IT and Telecommunication

Government

Industrial Manufacturing

Healthcare

Retail and E-commerce

Transportation

Others

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You need to discover how this will impact the Hardware Security Modules market today, and over the next 10 years:

Our 250-page report provides 194 tables and 189 charts/graphs exclusively to you.

The report highlights key lucrative areas in the industry so you can target them – Now.

It contains in-depth analysis of global, regional and national sales and growth.

It highlights for you the key successful trends, changes and revenue projections made by your competitors.

This report tells you Today how the Hardware Security Modules market will develop in the next 10 years, and in line with the variations in COVID-19 economic recession and bounce. This market is more critical now than at any point over the last 10 years.

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At Emergen Research, we believe in advancing with technology. We are growing market research and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

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Eric Lee

Emergen Research

+91 90210 91709

sales@emergenresearch.com

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