

At 23.7 % CAGR, Key Management as a Service Market Size Worth \$1,820.3 Million by 2026: IndustryARC

Growing Adoption of Cloud Applications Across Enterprises to Positively Impact the Key Management as a Service Market Demand for Key Management as a Service

HYDERABAD, TELANGANA, INDIA,
November 30, 2022 /

EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Key Management as a Service Market](#) size is forecast to reach \$1,820.3 million by 2026, growing at a CAGR of 23.7% from 2021 to 2026. Stringent government

regulations towards protection of organizational data, rising adopted of encrypted services, and so on attribute towards the market growth. Key management generally refers to managing cryptographic keys for a cryptosystem, involving operations like generation, creation, protection, storage, as well as exchange replacement. Increasing need for disk encryption, database encryption along with cloud encryption across enterprises have been helping in wider deployment of KMaaS services overtime. Growing adoption of cloud applications across enterprises, increase in cyber security breach incidents, advancements in healthcare sector towards digitalization will further drive the market forward in the long run. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Key-Management-As-A-Service-Market-Research-500740>

Key takeaways:

1. BFSI sector is analyzed to grow with the highest CAGR during 2021-2026, owing to rise in financial cyber-attacks or cyber security crimes, growing shift towards digital banking services



and others.

2. North America Key Management as a Service (KMaaS) market held the largest share in 2020, owing to growth of IT industry, high adoption of cloud based infrastructures and so on.

3. Increasing number of cybersecurity breach incidents along with growing adoption of cloud application across enterprise will significantly drive the Key Management as a Service market during the forecast period 2021-2026.

Interested in knowing more relevant information? Click here:

<https://www.industryarc.com/pdfdownload.php?id=500740>

Segmental Analysis:

1. Cloud key management as a service (KMaaS) segment is analyzed to grow with the highest CAGR of 25.5% during the forecast period 2021-2026. Adoption of cloud deployed KMaaS models help in enhancing data security within cloud environments, without exposing encryption keys or sensitive data.

2. Banking, Financial Services & Insurance (BFSI) sector is anticipated to witness the fastest growth in the global key management as a service market with a CAGR of around 27.5% during 2021-2026. Growing shift towards cloud environments, rise of digital transformation as well as increasing number of cybercrimes related to financial frauds, server hacking and so on across financial organizations, have eventually attributed towards the need for optimizing encryption services for optimum data security or protection.

3. According to reports of Indian Computer Emergency Response Team, the Indian Government revealed about over 2,90,445 cyber security incidents related to digital banking in 2020, which is 15.1% higher compared to the previous year.

4. North America region accounted for the largest share of around 37% in the global key management as a service market in 2020, and is also anticipated to have a significant growth during the forecast period. Growing shift towards cloud-based infrastructures, rise of IT industries and surge in cyber-attack or cyber security breach incidents have attributed towards the market growth.

Competitive Landscape:

The top 5 players in the Key Management as a Service industry are -

1. IBM Corporation

2. Oracle Corporation

3. Google LLC

4. Fortinet Inc.

5. Amazon Web Services (US)

Click on the following link to buy the Key Management as a Service Market Report:

<https://www.industryarc.com/reports/request-quote?id=500740>

Why Choose IndustryARC?

IndustryARC is one of the leading market research and consulting firms in the world. It produces over 500 unique market reports annually. If you are looking for a detailed overview of a particular market, you can simply connect with the team at IndustryARC. You can not only buy your preferred market report from the website, but also get personalized assistance on specific reports.

Related Reports:

A. Risk Management Software Market

<https://www.industryarc.com/Report/18635/risk-management-software-market.html>

B. Workforce Management Market

<https://www.industryarc.com/Report/15473/workforce-management-market.html>

Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: venkat@industryarc.com, sales@industryarc.com

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy

IndustryARC

+1 614-588-8538

venkat@industryarc.com

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/603924096>

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.