

By 2032, it is Anticipated that the Market for Digital Vaults Would Expand Quickly, with a CAGR of 12.3%

Market Study on Digital Vault Market: Growing Adoption of Cloud-based Digital Vaults and the Increasing Demand for IoT Connected Devices are Driving Growth

NEW YORK, NEW YORK, UNITED STATES, January 5, 2023
/EINPresswire.com/ -- [Digital Vault Market](#)

Persistence Industry Research's study predicts that the market for digital vaults would grow from US\$ 785 million in 2022 to US\$ 2.5 billion in 2032. The market would probably experience rapid growth, with a CAGR

of 12.3%. The digital vault is an exceptionally safe storage option because of the access limitations, firewalls, and encryption used to protect it. Digital vaults are far safer than cloud-based storage options because they are on-site and physically secure.

Additionally, daily attacks on the users' personal information and privacy are prevented. The need to safeguard data from a breach, provide data security solutions, and protect data through security solutions is growing as the threat landscape develops as well, which has increased the use of virtual vaults over the past few years.

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Cyber-attacks and the dynamic nature of the security industry have both increased in recent years as companies look for ways to protect sensitive financial data from breaches with the utmost risk and the highest return.

In recent years, banking institutions have been moving toward the cloud at an accelerated rate, demonstrating their capability to protect this data by using digital vaults on the market. By



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storing passwords and data sets in the cloud-based systems, digital vaults are anticipated to positively impact future growth of IT & Telecom. Cloud-based solutions are expected to be in high demand as new businesses are established in emerging economies.

Key Takeaways

The digital vault market is expected to reach a valuation of US\$ 2.5 Billion by 2032.

As a major powerhouse of advanced technology and early adopter of some of its latest products, North America is likely to hold the largest share of the market for digital vaults.

The market for consulting services in digital vault will grow at a CAGR of 11.8% during the forecast period.

Japan market size is projected to reach US\$ 168 Million by 2032, at a growth rate of 11.8% over the forecast period.

According to the forecast, the solutions digital vault market is expected to grow at a CAGR of 11.8%.

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Competitive Landscape

As per the global digital vault market study, with significant suppliers such as Johnson Controls, CyberArk, IBM, Oracle, Hitachi, Micro Focus, Fiserv, Symantec, Microsoft, Multicert, Keeper Security, Accruit, DSwiss, ENC Security, TokenEx, Logic Choice, Eclipses, HarshiCorp, Insoft Infotel Solutions, Daxtech, IT Solutions, eOrigina, LexTrado, OPSWAT and FutureVault the digital vault industry is moderately fragmented. In order to gain a competitive advantage, the companies rely on strategic collaboration activities and acquisitions to broaden their client base and gain market share.

IoT Device Manager from DigiCert will be used by Johnson Controls to help improve smart building cybersecurity, manage digital identities, and build Public Key Infrastructure (PKI) in May 2021. DigiCert ONE is the perfect platform for building smart buildings that provides advanced secure connectivity.

In June 2021, CyberArk announced improvements to its CyberArk Identity Security Platform. Cloud and hybrid environments have been enhanced with these advancements, providing broader protection and secure access to high-risk systems. CyberArk delivers this cloud-based service for protecting both machine and human identities. Customers running CyberArk software on-premises, in their own cloud, or managed by CyberArk have access to the new shared services.

Key Companies Profile

- Johnson Controls
- CyberArk
- IBM
- Oracle
- Hitachi
- Micro Focus
- Fiserv
- Symantec
- Microsoft
- Multicert
- Keeper Security
- Accruit
- DSwiss
- ENC Security
- TokenEx
- Logic Choice
- Eclipses
- HarshiCorp
- Insoft Infotel Solutions

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Key Segments Covered in the Digital Vault Industry Survey

Digital Vault by Component

Digital Vault Solutions

Digital Vault Services

Digital Vault by Services

Digital Vault Consulting

Digital Vault Design and Implementation

Digital Vault Support and Maintenance

Managed Digital Vault Services

Digital Vault by Organization Size

Digital Vault for Small and Medium-Sized Enterprises

Digital Vault for Large Enterprises

Digital Vault by Vertical

Digital Vault for Banking, Financial Services, and Insurance
Digital Vault for IT and Telecommunication
Digital Vault for Government and Public Sector
Digital Vault for Real Estate
Digital Vault for Defense
Digital Vault for Other Verticals (Legal and Non-Profit Organizations)

Digital Vault by Region

North America Digital Vault Market
Latin America Digital Vault Market
Europe Digital Vault Market
APAC Digital Vault Market
Middle East & Africa Digital Vault Market

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