

# Quantum Cryptography Market Expected to Reach \$314+Mn by 2028 | Industry Growth with 19.3%, Share, Trends and Key Players

*The Quantum Cryptography Market size is expected to reach US\$ 314.13 Mn by 2028; registering at a CAGR of 19.3% from 2022 to 2028; Says The Insight Partners.*

NEW YORK, UNITED STATES, January 11, 2023 /EINPresswire.com/ -- Latest launched research document on [Quantum Cryptography Market](#) Size, Share, Growth, Trends, Industry Demand and forecast 2028-COVID-19 Impact and Global Analysis – by

Component, Deployment, Enterprise Size, and Industry," study of 200+ Pages provides detailed analysis with presentable graphs, charts and tables. The quantum cryptography market is expected to grow from US\$ 109.05 million in 2022 to US\$ 314.13 million by 2028; it is estimated to grow at a CAGR of 19.3% from 2022 to 2028. This report presents an in-depth assessment of the Quantum Cryptography including enabling technologies, Key trends, market drivers, challenges, standardization, regulatory landscape, deployment models, operator case studies, opportunities, future roadmap, value chain, ecosystem player profiles and strategies.



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## Strategic Insights

Market Size Value in	US\$ 109.05 million in 2022
Market Size Value by	US\$ 314.13 million by 2028
Growth rate	CAGR of 19.3% from 2022 to 2028
Forecast Period	2022-2028
Base Year	2022
No. of Pages	211

No. of Tables 67  
No. of Charts & Figures 67  
Historical data available Yes

Leading Players In The Global Quantum Cryptography Market are ID Quantique, Infineon Technologies, Magiq Technologies, IBM Corporation, NuCrypt, Anhui Qasky Quantum Technology Co. Ltd., Qubitekk, Quintessence Labs, Qutools GmbH, and Toshiba Corporation are a few key players operating in the quantum cryptography market.

Players operating in the quantum cryptography market are developing advanced and efficient products.

- In May 2021, ID Quantique (IDQ), one of the leading quantum-safe security solutions providers, launched the Cerberis XG at the Inside Quantum Technology conference (IQT). The company claims that this first series would provide the highest level of trust to governments and enterprises for future-proof data protection in smaller and optimized form factors.
- In December 2020, a group of Japanese firms such as Toshiba Corp., NEC Corp., and Nomura Holdings Inc. launched the country's first study on quantum cryptography to enhance stock trading security. In addition, they connected a cryptographic device developed by Toshiba to a trading system at Nomura Securities Co., the brokerage unit of Nomura Holdings, and test-run encryption using virtual customer details and trading data.

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Encryption techniques are evolving significantly due to rising sophisticated cyber-attacks. There is an increased demand for quantum cryptography solutions that are more secure than traditional security solutions. Moreover, quantum cryptography is gaining attention due to increasing digitalization, surging cyber-security risks, and other threats such as data security and breaches. Industries across different verticals are facing increasing frequency and sophistication of cyber-attacks due to the proliferation of the Internet, connected devices, and online services. Leading technology giants are increasingly investing in resources and raising their research & development activities to tap commercial opportunities of providing quantum cryptography services and solutions to the government and private sectors. Furthermore, the rising frequency of cyber-attacks, increasing focus on cyber-security, and the evolution of sophisticated wireless networks are a few factors that propel the quantum cryptography market growth.

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This report covers the current scenario and growth prospects of Global Quantum Cryptography Market for the period 2021 to 2028. The study is a professional and in-depth study with around – no. of tables which provides statistics of actual scenario of industry and acts as valuable guide to direction companies and individuals interested in the domain.

Furthermore, quantum cryptography solutions permit individuals to maintain the same level of confidence and trust in the digital world as they have in the physical world. Quantum encryption solutions further empower millions of people to interact electronically with each other through cell phones, e-mails, ATMs, and many more. Moreover, owing to network susceptibilities across various industries such as BFSI, government & defense, telecommunication & IT, healthcare, and automotive— there is an increased implementation of quantum cryptography solutions, thereby becoming major trends in the quantum cryptography market.

Though the COVID-19 pandemic has devastated several industries, it has a moderate impact on the quantum cryptography market. The growing advent of digitalization increased cybercrimes across all industry verticals. Furthermore, the demand for quantum cryptography solutions that cover easy usage, decrease resource requirement, offer constant improvement, and provide secure communication grew significantly during the global health crisis.

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Based on offering, the quantum cryptography market is bifurcated into solutions and services. The solutions segment dominated the market with a larger market share in 2021. The quantum cryptography market for the solutions segment is further bifurcated into hardware and software. These solutions are built and developed to deter quantum computers' constantly growing security threats. In the world of digitalization, hacking digital transferable is becoming easy with the use of sophisticated technologies.

The protection against potential quantum threats is oppressed by using quantum cryptography solutions. BFSI, military & government, and telecommunication are among the most threatened industries from the quantum risk perspective. Therefore, these industries implement advanced and technologically robust solutions to prevent loss. As a result, these factors positively impact the growth of the quantum cryptography market for the solution segment.

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