

Hardware Encryption Market Outlook, Predicted to Attain USD 1,239.85 Billion Forecast by 2027

The hard disk drive (HDD) segment dominated the hardware encryption market share in 2019, and is expected to continue this trend during the forecast period.

PORTLAND, PORTLAND, OR, UNITED STATES, June 28, 2023

/EINPresswire.com/ -- According to the report published by Allied Market Research, the global [hardware encryption market size](#) was pegged at \$109.24 billion in 2018 and is

estimated to hit \$903.56 billion by 2026, registering a CAGR of 30.3% from 2019 to 2026. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.

Imposition of regulatory compliances regarding protection of private & sensitive data, decline in prices of hardware encryption devices, upsurge in penetration of consumer electronics such as smartphones and tablets, and increase in complexity & risk of data breaches & brute-force attacks fuel the growth of the global hardware encryption market.

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On the other hand, high capital investment and limitations in use of encrypted devices in some countries impede the growth to some extent. Nevertheless, widespread adoption of Internet of Things (IoT) technology & cloud services and ongoing technological advancements in encryption chips are anticipated to create lucrative opportunities in the industry.

Covid-19 scenario-

- With more and more organizations embracing the practice of work-from-home for their



Hardware Encryption Market Size

employees, the process of encryption and decryption has played an important role in averting unauthorized access to private data. This factor has impacted the global hardware encryption market positively.

- Nevertheless, the market players need to change their business tactics approaches and in order to retain their position in the global scenario.

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The global hardware encryption market is analyzed across algorithm & standard, architecture, product, application, end-use, and region. Based on the algorithm & standard, the RSA segment contributed to nearly half of the total market share in 2018 and is expected to dominate by the end of 2026. At the same time, the AES segment would grow at the fastest CAGR of 33.0% throughout the forecast period.

Based on architecture, the ASIC segment accounted for nearly two-thirds of the total market revenue in 2018 and is anticipated to lead the trail till 2026. The FPGA segment, on the other hand, would register the fastest CAGR of 31.9% from 2019 to 2026.

Based on geography, Asia-Pacific garnered the highest share in 2018, holding nearly two-fifths of the global hardware encryption market. The same region would also portray the fastest CAGR of 33.2% by 2026. The other provinces covered in the report include North America, Europe, and LAMEA.

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The leading market players analyzed in the global hardware encryption market report include Kingston Technology Company, Inc., McAfee, LLC, Micron Technology, Inc., NetApp, Samsung Electronics Co., Ltd., Western Digital Technologies, Inc., International Business Machines (IBM) Corporation, Symantec Corporation, Seagate Technology LLC, and Toshiba Corporation. These market players have incorporated different strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

Key Benefits For Stakeholders:

- This study includes the hardware encryption market analysis, trends, and future estimations to determine the imminent investment pockets.
- The report presents information related to key drivers, restraints, and opportunities of the hardware encryption market.

- The hardware encryption market size is quantitatively analyzed from 2019 to 2027 to highlight the financial competency of the hardware encryption industry.
- Porter's five forces analysis illustrates the potency of buyers & suppliers in the hardware encryption market.

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