

Quantum Secure Communication Market to Witness a Revenue Growth of US\$ 1,170.6 Million by 2031

CHICAGO, UNITED STATES, July 4, 2023

/EINPresswire.com/ -- Global Quantum Secure Communication Market revenue was US\$ 420.4 million in 2022 and is projected to attain a valuation of US\$ 1,170.6 million by 2031, growing at a CAGR of 12.3% during the forecast period from 2023 to 2031.

For more information, contact astute@astuteanalytics.com or visit <https://www.astuteanalytics.com/request-sample/quantum-secure-communication-market>

The quantum secure communication market is anticipated to expand quickly during the forecast period as standard encryption techniques become more susceptible to quantum attacks. The demand for secure communication solutions that employ quantum-resistant algorithms and technologies is anticipated to surge owing to the development of quantum computing, especially in sectors like finance, government, and healthcare. The market is anticipated to grow to be worth billions of dollars, opening doors for businesses that can offer dependable and effective quantum secure communication solutions.

Growing cybersecurity risks and rising investment in R&D activities are the main drivers of market growth. For instance, in 2022, there were more than 4,100 publicly reported data breaches, exposing around 22 billion records. Additionally, a hacker using the moniker "devil" announced on the hacking forum BreachForums in July 2022 that they were selling the data from 5.4 million Twitter accounts. In addition, on November 16, 2022, a hacker uploaded a file to BreachForums that purported to include the most recent personal data for 487 million WhatsApp users from 84 different countries. According to Cybercrime magazine, firms would suffer losses from cybercrime of almost \$10.5 trillion in 2025, or \$19,977,168 every minute.

Quantum secure communication market is expected to grow at a CAGR of 12.3% during the forecast period from 2023 to 2031.

In 2021, the hardware segment dominated the global market with a revenue share of more than



64%. Among the primary hardware elements required for establishing quantum secure communication are quantum random number generators and quantum key distribution systems. The hardware sector is anticipated to continue holding a monopoly on the market because these components are difficult and expensive to create.

Quantum secure communication market is expected to reach US\$ 10 billion by 2025

Government agencies must invest in cutting-edge cybersecurity solutions as they handle sensitive data and are susceptible to cyberattacks. Governments worldwide are investing more money in cybersecurity, with the U.S. spending over US\$15 billion. In 2021, the defense sector invested more than US\$ 40 billion in cybersecurity.

Governments and their assets continue to be vulnerable to cyberattacks despite increased investment. According to a U.S. Department of Homeland Security study, government agencies reported over 28,000 cyber incidents in 2020. In 2021, there were more than 6 billion cyberattacks globally that were directed at different industries.

Asia Pacific region is likely to significantly impact the global quantum secure communication market

With an anticipated revenue share of over 40%, the Asia Pacific region is likely to significantly impact the global quantum secure communication market. Numerous variables contribute to this expansion.

The region is home to some of the fastest-growing economies in the world, such as China, India, and Japan. In order to stay competitive in the global market, these nations are making significant investments in research and development, notably in quantum technologies. The demand for quantum secure communication technology is expected to increase as a result in the region.

Government and defense organizations that need the highest level of security for their communication channels are also prevalent in the Asia Pacific region for quantum secure communication. In order to protect their sensitive data from online attacks and espionage, many firms are embracing quantum secure communication solutions at an increasing rate. For instance, China's first comprehensive data privacy law, the Personal Information Privacy Law (PIPL), went into effect on November 1, 2021. Additionally, the People's Republic of China's Civil Code, which will take effect on 1 January 2021, expressly guarantees the right to privacy and the protection of personal information.

In addition, the area is home to numerous businesses that create and manufacture quantum technology, with China rising as a major role. Notably, businesses like Alibaba and Huawei have substantially invested in R&D projects, resulting in the development of cutting-edge quantum secure communication technologies that are likely to drive market expansion in the region.

Quantum secure communication market is expected to reach US\$ 10 billion by 2025 [Quantum Secure Communication Market](#)

Quantum Secure Communication Market

The market has a few significant competitors and is moderately competitive. IBM, Toshiba, and BT Group are the leading players in the market, with respective market shares of 12%, 9%, and 3%. These companies are concentrating on growing their international clientele. In order to expand their market share and profitability, these businesses are utilizing strategic collaboration projects.

Quantum Secure Communication Market Report@- <https://www.astuteanalytica.com/industry-report/quantum-secure-communication-market>

The IBM Corporation is a pioneer in the field of quantum computing. They intend to introduce the IBM Quantum Condor device, which has 1,000 qubits, by the end of 2023 due to their quantum roadmap. By 2025, IBM hopes to have built a quantum computer with at least 4,000 qubits. The industry leader, IBM, has some of the most cutting-edge quantum computers available.

Another significant player in the market for quantum secure communication is Toshiba. In order to maintain data security, the company focuses on creating cutting-edge quantum cryptographic communication solutions. Several sectors, including finance, healthcare, and government, have embraced Toshiba's Quantum Key Distribution (QKD) technology. Toshiba is able to offer cutting-edge quantum communication technologies because of ongoing R&D investments.

Quantum Secure Communication Market Key Players

- Amazon
- BT Group
- DTU
- IBM Corporation
- ID Quantique (IDQ)
- LIGENTEC
- Maxxen Group
- NanoSonic
- Oceanit
- Quantropi
- Quantum Communications Victoria
- Qubitekk
- SpeQtral
- Thales
- Toshiba
- Other Prominent Players

Quantum Secure Communication Market Outlook

□□ □□□□□ □□□□□□ □□□□□ □□□□□□□□□□□□ □□□□□ □□□□□□□□□□□ □□□□□□ □□ □□□□□□□□□□, □□□□, □□□□□□□□□□□□, □□□ □□□□□□□.

□□ □□□□□□□□□□

- Hardware
- Software
- Services

□□ □□□□

- Quantum Key Distribution
- Quantum Teleportation

□□ □□□□□□□□□□□□

- Banking Industry
- Financial Industry
- Government and defense industry
- Lotteries and online gaming
- Business
- Others

□□ □□□□□□

- North America

o The U.S.

o Canada

o Mexico

- Europe

- Western Europe

□ The UK

□ Germany

□ France

□ Italy

□ Spain

- Rest of Western Europe

Eastern Europe

□ Poland

□ Russia

- Rest of Eastern Europe

Asia Pacific

- China

- India

- Japan

- Australia & New Zealand

- South Korea

- ASEAN

- Rest of Asia Pacific

Middle East & Africa (MEA)

- Saudi Arabia
- South Africa
- UAE
- Rest of MEA
- South America
- Argentina
- Brazil
- Rest of South America

Request a sample report @-

<https://www.astuteanalytica.com/request-sample/quantum-secure-communication-market>

Request a sample report:

Astute Analytica is a global analytics and advisory company that has built a solid reputation in a short period, thanks to the tangible outcomes we have delivered to our clients. We pride ourselves in generating unparalleled, in-depth, and uncannily accurate estimates and projections for our very demanding clients spread across different verticals. We have a long list of satisfied and repeat clients from a wide spectrum including technology, healthcare, chemicals, semiconductors, FMCG, and many more. These happy customers come to us from all across the globe.

They are able to make well-calibrated decisions and leverage highly lucrative opportunities while surmounting the fierce challenges all because we analyse for them the complex business environment, segment-wise existing and emerging possibilities, technology formations, growth estimates, and even the strategic choices available. In short, a complete package. All this is possible because we have a highly qualified, competent, and experienced team of professionals comprising business analysts, economists, consultants, and technology experts. In our list of priorities, you-our patron-come at the top. You can be sure of the best cost-effective, value-added package from us, should you decide to engage with us.

Aamir Beg
Astute Analytica
+1 888-429-6757

[email us here](#)

Visit us on social media:

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/642920548>

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.

© 1995-2023 Newsmatics Inc. All Right Reserved.