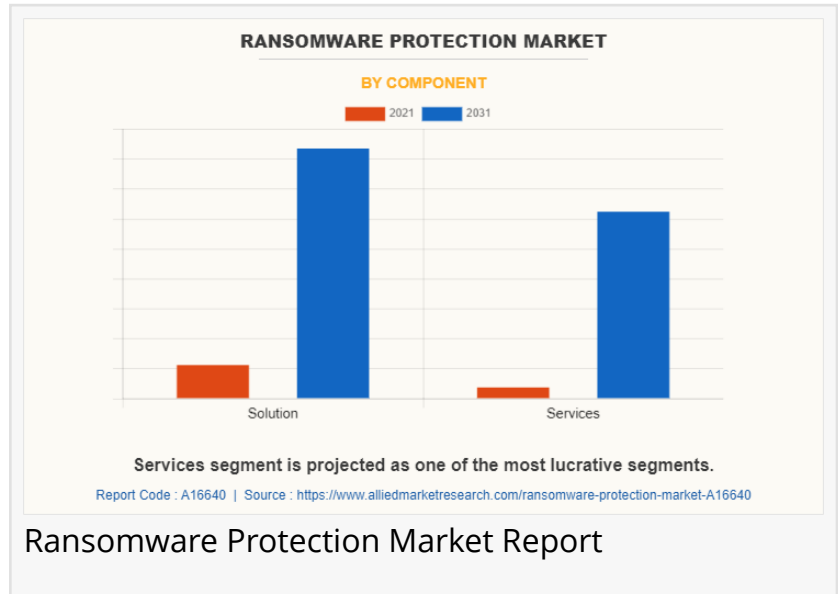


# Ransomware Protection Market Size Soars as Cybersecurity Innovations Forge Robust Defenses Against Evolving Threats

*Ransomware Protection Market is propelled by escalating cyber threats, data breaches, and the critical need for robust cybersecurity measures worldwide.*

PORTLAND, OREGON, UNITED STATES, November 15, 2023 /

EINPresswire.com/ -- The [ransomware protection market](#) was valued at \$17.32 billion in 2021, and is estimated to reach \$82.92 billion by 2031, growing at a CAGR of 17.1% from 2022 to 2031.



The global ransomware protection market was valued at \$17.32 billion in 2021, and is projected to reach at \$82.92 billion by 2031, growing at a CAGR of 17.1% from 2022 to 2031. The global ransomware protection market is expected to grow at a high rate due to rise in ransomware attacks in recent years. The introduction of cryptocurrencies such as Bitcoin and Ethereum has boosted the demand for ransomware protection solutions, as ransoms are paid in cryptocurrency due to its untraceable nature.

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Technical advancements in the field of cyber-security, antivirus, malware protection have had an impact on the market, which would create the need for ransomware protection solutions for mobile devices. Thus, drive the growth of the market. In addition, industries are shifting businesses over cloud, as the popularity of cloud-based operations is growing significantly. Multiple technologies are publicly available that allow ransomware attackers to locate misconfigured cloud infrastructure on the internet. As a result, it is critical for businesses to implement multilayer security solutions. Furthermore, robust ransomware protection is critical in dealing with such issues.

On the basis of organization size, the large enterprises dominated the overall ransomware protection industry in 2021 and is expected to continue this trend during the forecast period. There is an increase in the adoption of ransomware protection in large enterprises to operate a business operation safely and securely. Furthermore, large enterprises are integrating their large volume of data in the cloud to augment their speed, accuracy, and value chain scalability, which is opportunistic for the market growth.

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The SME's is expected to witness the highest Ransomware protection market growth in the upcoming year. The adoption of ransomware protection is expected to increase to optimize the business capabilities of small & medium sized enterprises. Moreover, continuous rise in number of government initiatives through various digital SME campaigns throughout the world fuel the growth of the market.

Depending on industry vertical, the IT & telecom sector dominated Ransomware Protection Market Share in 2021 and is expected to continue this trend during the forecast period. This is attributed to increasing use of mobile devices among individuals, thus, provides various opportunities to the industry. Furthermore, in the post COVID period, businesses are moving toward digitization and technology initiatives motivated by the global pandemic, which is expected to provide lucrative growth opportunities for the ransomware protection market in this vertical during forecast period.

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The ransomware protection market size was valued at \$20.04 billion in 2022, and is projected to reach 82.92 billion by 2031, registering a CAGR of 17.1%. The current estimation of 2030 is projected to be higher than pre-COVID-19 estimates. Governments and businesses enforced employees to work from home or were shifting work to employees in less affected areas to maintain business continuity during the pandemic. This situation accelerated the adoption of advanced technologies such as AI-powered solution, automation, big data, and analytics to control costs while improving the customer experience.

This report gives an in-depth profile of some key market players in the ransomware protection market, include Bitdefender, Cisco systems Inc., Intel Corporation, Kaspersky Lab, MacAfee LLC, Microsoft Corporation, SentinelOne, Sophos Group PLC, Symantec Corporation, and Trend micro incorporated. This study includes market trends, market analysis, and future estimations to determine the imminent investment pockets.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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