

Sensitive Data Discovery Market Size Surges, Meeting the Growing Need for Comprehensive Data Security Measures

Growing cybersecurity concerns, increasing data regulations, and a surge in data breaches propel Sensitive Data Discovery Market's robust expansion.

PORTLAND, OREGON, UNITED STATES, November 17, 2023 /

EINPresswire.com/ -- The global [sensitive data discovery market](#) size was valued at \$4.9 billion in 2020, and is projected to reach \$34.53 billion by 2030, registering a CAGR of 21.6% from 2021 to 2030.



Emerging regulations such as the California Consumer Privacy Act (CCPA) and the General Data Protection Regulation (GDPR) and increase in investments in data privacy and end-user security are the factors that propel growth of the sensitive data discovery solutions across the globe. Moreover, increase in number of security breach cases due to cloud misconfiguration and need to reduce infrastructure security and risk of breaches are expected to boost the sensitive data discovery market analysis during the forecast period.

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New privacy laws have been enacted in the U.S. and around the world and changes have been made to existing laws, with businesses facing an uphill battle to stand up to ever-changing data privacy. In North America, legislators are focused on enforcing regulations that are in line with advances in data privacy (e.g., GDPR in the European Union). The number of laws introduced at the state and federal levels has increased. CCPA increases the control bar to disclose personal information collected by companies and the information they use. It also allows customers not to share their personal information. These privacy regulations fuel growth of the sensitive data discovery market size.

In 2019, the global sensitive data discovery market share was dominated by the solution

segment, and is expected to maintain its dominance in the upcoming years. High adoption of Artificial Intelligence (AI) and Machine Learning (ML) technology has produced large amounts of organized and unorganized data that increased the need to adopt sensitive data discovery solutions in the event of breaches, which is expected to drive growth of the sensitive data discovery market during the forecast period.

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Emerging regulations such as the California Consumer Privacy Act (CCPA) and the General Data Protection Regulation (GDPR) to protect sensitive data worldwide, as well as increased investments in data privacy and security by end users boost adoption of sensitive data discovery tools. Furthermore, rise in demand for sensitive structured and unstructured data retrieval and rise in adoption of cloud computing technologies in various sectors are expected to provide significant opportunities for the market growth.

The services segment is estimated to emerge as the fastest growing segment, as several vendors within the sensitive data discovery market offer professional services and supply consulting supported client-specific requirements. They provide educational support, such as training and classroom lectures (online and offline), to assist clients understand their software and related processes. They also assess risks related to any project and help deploy far better sensitive data discovery tools or replace the prevailing ones.

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With the COVID cases on rise across the globe, the world relied on online retailers and e-commerce websites for their shopping needs, as local malls and shops remained closed amid the pandemic. This created heavy responsibilities for the banking and financial sectors to invest heavily in security of payment gateways to help protect these increased numbers of online transactions. This, in turn, boosted the demand for Sensitive Data discovery industry across the globe for safety of these personal patient data and data analysis tools from cyber criminals.

Some of the key companies mentioned in the sensitive data discovery industry are AWS, Google, Hitachi, IBM, Micro Focus, Microsoft, Oracle, Proofpoint, Solarwinds, and Thales.

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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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