Cloud Data Security Market Reach USD 27.4 Billion by 2032 at 18.3% CAGR | Top Players such as - Entit, Gemalto & Mcafee

Businesses are investing more in cloud security as they realize the importance of protecting their data and applications driving the market.

Cloud Data Security Market

PORTLAND, PORTLAND, OR, UNITED STATE, January 17, 2024 /EINPresswire.com/ -- Allied Market Research published a new report, titled, " The Cloud Data Security Market Reach USD 27.4 Billion by 2032 at 18.3% CAGR | Top Players such as - Entit, Gemalto & Mcafee." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global cloud data security market size was valued at USD 5.2 billion in 2022, and is projected to reach USD 27.4 billion by 2032, growing at a CAGR of 18.3% from 2023 to 2032.

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The key factors that are driving the growth of cloud data security market include surge in cyber-data thefts, increase in demand for data security and data isolation and surge in adoption of cloud computing services. However, lack of cooperation and distrust in businesses and cloud security providers is hampering the growth of the cloud data security market. Moreover, securing social media, OS and online apps is providing an opportunity for market growth.

The cloud data security market is segmented on the basis of component type, enterprise size, deployment mode, industry vertical and region. In terms of component type, the market is bifurcated into solution and service. By enterprise size, the market is bifurcated into large enterprise and small and medium sized enterprise. Based on deployment mode, it is divided into public cloud, private cloud and hybrid cloud. Based on industry vertical, the market is divided into BFSI, IT and telecom, healthcare, retail and e-commerce, government and others. On the basis of region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on enterprise size, the large enterprise segment held the largest market share in 2022 accounting for two-thirds of share of the global cloud data security market revenue and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the availability of finance to buy cloud infrastructure to support their operations and the need for cloud protection as large amount of valuable company data is present in the cloud. However, the small and medium sized enterprise is expected grow during the forecast period at a CAGR of 20.3% from 2022 to 2032. This is attributed to the gradual increase in transition of small and medium sized companies to cloud environment to take advantage of cloud technology.

Based on deployment mode, the public cloud segment held the largest market share in 2022 accounting for half of share of the global cloud data security market revenue and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the increase in volume of data generation and digital transformation. However, the private cloud segment is expected to witness growth during the forecast period with a CAGR of 20.6% from 2022 to 2032 as private cloud offers advantages like flexibility to customize cloud to accommodate current and changing business needs.

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Based on region North America held the largest market share in 2022 accounting for nearly two-fifths of share of the global cloud data security market revenue and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the presence of large amount of cloud development companies in the region. However, Asia-Pacific region is expected to grow during the forecast period at a CAGR of 22.1%. This is attributed to the increase in number of IT companies investing in the region.

The key players profiled in the cloud data security in ICT market analysis are IBM Corporation, Imperva Inc., Oracle Corporation, Axis Technology LLC, Informatica Ltd., Entit Software LLC., Intel Corporation, Fortinet Inc., Gemalto NV, and Mcafee LLC. These players have adopted various strategies to increase their market penetration and strengthen their position in the cloud data security industry.

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Top Impacting Factors

 Growing cyber-data thefts
 Increasing demand for data security and data isolation
 Surge in adoption of cloud computing services

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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.

About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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