

# Data Protection Evolution: A Comprehensive Analysis of the Data-Centric Security Market

*The global data-centric security market share was dominated by software & solutions and is expected to maintain its dominance in the upcoming years.*

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/EINPresswire.com/ -- According to the report, the global data center security industry generated \$13.8 billion in 2022, and is anticipated to generate \$62.2 billion by 2032, witnessing a CAGR of 16.6% from 2023 to 2032.



Data-centric security places emphasis on securing data in its storage and processing locations, rather than concentrating on security measures for hardware and network infrastructure. These models adopt a zero-trust method for determining user access, where privileged access is granted only when necessary, reducing cyber risks.

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The data center security market is driven by the rise in volume and significance of digital information, compelling organizations to secure their data storage and processing facilities. Further, rising cyber threats and the increasing frequency of sophisticated attacks propel the demand for advanced security solutions, driving the market growth. Furthermore, stringent regulatory requirements and compliance standards mandate robust security measures, further fueling the adoption of data center security solutions. With the surge in cyber threats, ranging from ransomware attacks to sophisticated breaches, organizations prioritize safeguarding their sensitive information, thus driving the demand for advanced security solutions.

North America dominated the [data centric security market](#), due to an increase in cyber-attacks, the implementation of stringent government data protection regulations, and rise in adoption of cloud-based platforms. Furthermore, organizations have invested significantly in technologies concerning Data centric security to gain a competitive advantage and improve business

operations. In 2018, RFA and Seclore announced strategic partnership to deliver Data centric security to Hedge Funds. Similarly, in 2019, U.S.-based BlueTalon Data centric Security platform enabled leading enterprises to deploy precise, consistent, and dynamic user access controls across Hadoop, RDBMS, and Big Data environments whether on-premises or within the cloud.

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Data-centric security prioritizes securing data where it is stored and processed, instead of focusing on security controls for hardware and network infrastructure. Data-centric models take a zero-trust approach by applying the principle of least privilege to determine user access. Zero trust reduces cyber risk, as the user requests privileged access only when needed. Data centric security solutions help organizations protect most focused sensitive data instead of protecting IT infrastructure, which includes less important data.

In 2020, the global Data-centric security market share was dominated by solutions and is expected to maintain its dominance in the upcoming years. In 2020, companies such as IBM, Microsoft, and Google dominated the cloud market and implemented various advanced technologies, such as artificial intelligence and machine learning, to analyze data. The operation of this massive volume of data to get their insights in real-time presents new challenges for future software and solutions.

Within the Data centric security market analysis, the professional service segment is estimated to emerge as fastest-growing segment, owing to effective cost of services. Companies are becoming much more strategic and seeking benefits such as value creation, operational flexibility, and competitive advantage. These benefits are driving the adoption of services, thus contributing toward the growth of the data centric security industry.

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COVID-19 Scenario:

- The pandemic accelerated the adoption of digital technologies as businesses and organizations shifted to remote work and online operations. This rapid digital transformation led to increased cloud usage for data storage and processing.
- Businesses relying on cloud infrastructure sought robust security solutions to safeguard their data, leading to increased demand for cloud data security services. Moreover, cybercriminals exploited the pandemic-induced uncertainty and increased their cyberattacks. Phishing attempts, ransomware attacks, and data breaches surged, targeting businesses' sensitive data stored in the cloud. In addition, rise in cybersecurity threats amplified the need for advanced cloud data security solutions.

By data center type, the large data center segment held the highest market share in 2022, accounting for more than two-fifths of the global data center security market revenue, and is estimated to maintain its leadership status throughout the forecast period, owing to the fact that large data centers are increasingly adopting a zero-trust security model, where trust is never assumed, and stringent access controls are implemented throughout the network. However, the medium data center segment is projected to manifest the highest CAGR of 18.7% from 2023 to 2032, owing to the fact that medium-sized data centers are increasingly integrating threat intelligence services to stay ahead of evolving cyber threats.

By industry vertical, the BFSI segment accounted for the largest share in 2022, contributing more than one-fifth of the global data center security market revenue, as there is a growing emphasis on securing customer data and transactions across various channels, driving the adoption of robust multi-factor authentication and encryption methods. However, the government segment is expected to portray the largest CAGR of 21.4% from 2023 to 2032, and is projected to maintain its lead position during the forecast period. This is owing to the fact that there is a growing emphasis on implementing robust cloud security measures tailored to meet the unique requirements of the public sector.

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By region, North America held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the global data center security market revenue, owing to the increase in demand for real-time monitoring of cloud activities to detect and respond to security incidents promptly. In addition, integration of cloud activity monitoring solutions with security information and event management (SIEM) platforms for centralized security event management is another significant trend representing the North American cloud market. However, the Asia-Pacific region is expected to witness the fastest CAGR of 19.7% from 2023 to 2032, and is likely to dominate the market during the forecast period. This is attributed to the accelerated digital transformation efforts across sectors, necessitating secure cloud adoption for modernizing IT infrastructures and processes.

Leading Market Players: -

- Cisco Systems, Inc.
- IBM
- Broadcom
- Dell Inc.
- Siemens
- Schneider Electric
- Juniper Networks, Inc.
- Fortinet, Inc.
- Honeywell International Inc.

- Palo Alto Networks

The report provides a detailed analysis of these key players in the global data center security market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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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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Contact:

David Correa  
5933 NE Wi  
Toll-Free: 1-800-792-5285  
UK: +44-845-528-1300n Sivers Drive  
#205, Portland, OR 97220  
United States  
Hong Kong: +852-301-84916  
India (Pune): +91-20-66346060  
Fax: +1-855-550-5975  
help@alliedmarketresearch.com  
Web: <https://www.alliedmarketresearch.com>  
Follow Us on: LinkedIn Twitter

David Correa  
Allied Market Research  
+1 5038946022  
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