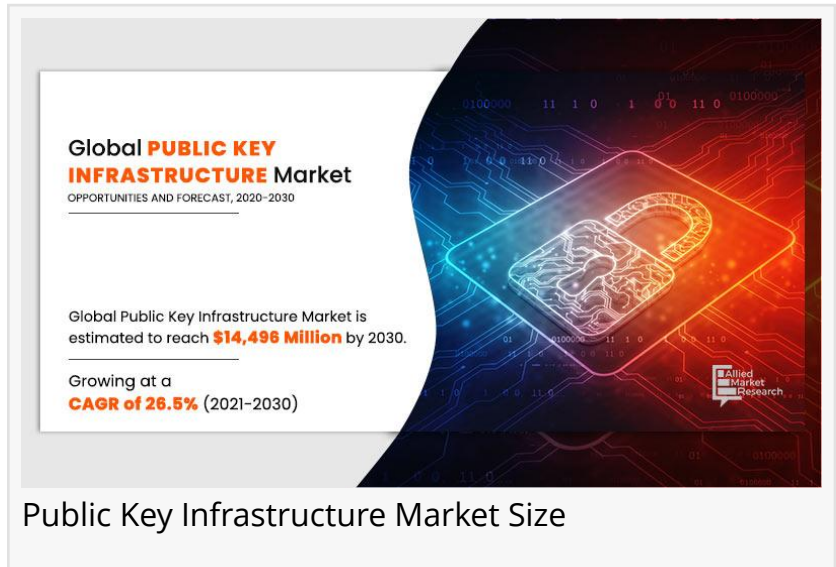


Exploring Opportunities in the Public Key Infrastructure Market | Growth (\$14.49 billion) by 2030

Huge applicability of public key infrastructure due to threats of cyber frauds is anticipated to drive the global public key infrastructure market.

PORTLAND, PORTLAND, OR, UNITED STATE, April 19, 2024

/EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, the global [public key infrastructure market](#) size was valued at \$1.4 billion in 2020, and is projected to reach \$14.49 billion by 2030, registering a CAGR of 26.5% from 2021 to 2030.



Public Key Infrastructure (PKI) market refers to the industry involved in providing secure digital communication and transaction solutions through the use of cryptographic keys and digital certificates. PKI enables secure communication by facilitating the exchange of public and private keys, which are used to encrypt and decrypt data, authenticate users, and ensure the integrity of transmitted information.

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PKI has a wide range of applications in message encryption and is preferred for modern IoT communication systems in many industrial and domestic applications, thereby providing high-grade encrypted messages, which is estimated to propel the public key infrastructure market growth.

In 2019, the global public key infrastructure market share was dominated by the solution segment, and is expected to maintain its dominance in the upcoming years. Rising digitalization across various industries has resulted in the growing need for the digital authentication process to secure enterprise infrastructure. The rising demand to scale back the authentication process

cost across various sectors, such as banking, healthcare, and e-commerce, is supporting the surging adoption of public-key encryption solutions.

The services segment is estimated to emerge as the fastest growing segment, and includes various services that are required to deploy, execute, and maintain the PKI in a corporation. PKI supported services are further classified into professional services and managed services. Services within the PKI market become critical as they supply support for the right functioning of software solutions. Various vendors within the market are focusing on delivering specialized services to assist organizations with running of business processes.

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The PKI market has been experiencing significant growth due to the increasing adoption of digital technologies, the rise in cyber threats, and the need for secure communication and data protection across various sectors such as government, finance, healthcare, and e-commerce. Some key factors driving the growth of the PKI market include:

1. **Rising Cybersecurity Concerns:** With the proliferation of cyber threats such as data breaches, identity theft, and cyber-attacks, organizations are increasingly investing in PKI solutions to secure their digital assets and communications.
2. **Regulatory Compliance:** Compliance requirements such as GDPR, HIPAA, PCI DSS, and others mandate the use of secure communication and data encryption technologies, driving the adoption of PKI solutions among regulated industries.
3. **Digital Transformation Initiatives:** The ongoing digital transformation efforts across industries require robust security measures to protect sensitive information transmitted over networks, driving the demand for PKI solutions.
4. **Increasing Adoption of IoT Devices:** The proliferation of Internet of Things (IoT) devices necessitates secure authentication and communication protocols, which PKI solutions provide, thereby fueling market growth.
5. **Emergence of Cloud-based PKI Solutions:** Cloud-based PKI solutions offer scalability, flexibility, and cost-effectiveness, making them attractive to organizations seeking to outsource their PKI infrastructure.

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The PKI market comprises various vendors offering a range of products and services, including certificate authorities (CAs), registration authorities (RAs), certificate management software,

hardware security modules (HSMs), and managed PKI services. Major players in the PKI market include Entrust Datacard, Gemalto (a Thales Company), DigiCert, Sectigo, and GlobalSign, among others. Overall, the PKI market is expected to continue growing as organizations prioritize cybersecurity and invest in technologies to safeguard their digital assets and communications.

The PKI market is poised for growth due to the presence of multiple vendors and the increasing adoption of PKI solutions to detect and prevent threats early on. Additionally, the surge in web usage for various purposes, including business, has led to a rise in malware and file-based attacks, further fueling the demand for PKI solutions. In the UK, the cloud deployment model is expected to experience rapid growth until 2027, driven by the increasing adoption of cloud platforms among enterprises. Enterprises are transferring their workloads to cloud platforms, where cloud-based encryption solutions provide an added layer of security to mitigate vulnerabilities and reduce overall operational costs for enterprise cybersecurity.

Top Companies in the Industry:

- Thales
- Manageengine
- Google
- DigiCert
- Hid global
- Appviewx
- Entrust datacard
- Amazon web services
- Venafi
- Microsoft

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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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