SSL Certificate Market to Achieve $413.5 Million Value by 2030, Growing at 12% CAGR | DigiCert Inc., GlobalSign

UNITED STATES, May 21, 2024 /EINPresswire.com/ -- Market Overview:

SSL Certificate Market17

SSL certificates help in securing internet connections and transactions by encrypting sensitive information between a browser and web server during web browsing sessions. They are widely used by websites and companies of all sizes to establish trust with customers and enhance online security.

Market Dynamics:

The SSL certificate market is expected to witness significant growth over the forecast period owing to increasing adoption of HTTPS across various industry verticals to protect user privacy and prevent cyber threats. As per the reports, today HTTPS accounts for over 70% of all web traffic globally and its usage is growing at a rapid pace given the rising concerns around security and privacy breaches online. Furthermore, advancements in Extended Validation (EV) certificates that provide additional legitimacy to organizations through a green address bar are further expanding the demand. Growing digitalization and proliferation of IoT devices are also propelling the need for encryption and authentication hence fueling market size.

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SSL Certificate Market Drivers

Increased Focus on Data Privacy and Security Driving Demand for SSL Certificates

There has been a significant rise in data breaches and cyber attacks in recent years exposing customer and business sensitive data. This has increased awareness about importance of data privacy and security. Businesses are now recognizing need to securely transmit customer information and transactions over the internet. SSL or TLS certificates encrypt communication between web server and browser ensuring privacy and security. Growing concerns about privacy compliance with regulations like GDPR and PCI DSS is driving more businesses to implement SSL certificates on their websites to protect customer data and sensitive transactions.

Growing Ecommerce Sales Pushing Need for SSL Certificates

Ecommerce sales have grown rapidly over the past few years as more people shop online instead of visiting physical stores. This has led to rise of more online stores, marketplaces and payment gateways dealing with financial transactions online. For customers to trust making payments and sharing financial details on a website, it is important that the connection is secure. SSL certificates validate authenticity and ownership of a domain ensuring privacy of transactions. Rise in digital commerce and online shopping is directly contributing to increased demand for SSL certificates from merchants and payment processors.

Top Companies Covered In This Report:

DigiCert Inc., GlobalSign, Comodo CA (now Sectigo), GoDaddy Inc., Entrust Datacard, Thawte, GeoTrust, Symantec (now part of DigiCert), RapidSSL, SSL.com, Network Solutions, Let's Encrypt, IdenTrust, Trustwave Holdings, Buypass AS

SSL Certificate Market Opportunity

Growth of IT and Connected Devices Opening New Use Cases

Internet of Things (IoT) has emerged as a major new technology trend with increasing number of connected devices, sensors and systems being integrated across various industries. This ranges from consumer devices like smart home appliances to industrial automation systems and healthcare monitors. As more operation shift to wireless networks and cloud, security of these connected solutions becomes equally important. IoT applications dealing with sensitive personal or business data would require robust authentication and encryption capabilities. This expanding IoT marketplace presents new growth prospects for SSL vendors to develop tailored certificate solutions for unique identification and security needs of various IoT use cases.

SSL Certificate Market Trends

Rising Preference for UCC or Universal Certificate Solutions

Traditionally companies had to purchase multiple SSL certificates for different domain names and sub-domains under their control. However trends are shifting towards adoption of UCC or universal certificates that can secure an unlimited number of domains and sub-domains with a single certificate. This provides advantages of central certificate management, single annual renewal and lower overall costs. Leading CAs are focusing on portfolio expansion of UCC offerings to tap into this growing demand particularly from large enterprises and websites with numerous domain properties. Rising preference for universal over single domain certificates is an important trend shaping future growth and opportunities in the SSL certificate market.

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The report answers a number of crucial questions, including:

Which companies dominate the global SSL Certificate market?
What current trends will influence the market over the next few years?
What are the market's opportunities, obstacles, and driving forces?
What predictions for the future can help with strategic decision-making?
What advantages does market research offer businesses?
Which particular market segments should industry players focus on in order to take advantage of the most recent technical advancements?
What is the anticipated growth rate for the SSL Certificate market economy globally?

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