

# Data Protection Software Market Is Forecasted To Reach US\$ 23.2 Billion By 2034, Fact.MR

*Rising Concerns Regarding Data Privacy and Cyberattacks Leading to Surging Adoption of Data Protection Software Solutions: Fact.MR Analysis*

ROCKVILLE, MD, UNITED STATES, June 27, 2024 /EINPresswire.com/ -- Fact.MR, a market research and competitive intelligence provider, reveals in its recently updated industry report that the global [data protection software market](#) is estimated at a value of US\$ 1.97 billion in 2024 and is calculated to surge ahead at a CAGR of 28% from 2024 to 2034.

Data protection software solutions have become an essential part of organizations to keep data secure. Rapid digitalization of enterprises across the world is driving the adoption of data protection software technologies. Increasing risks of cyberattacks are driving enterprises' attention to investing heavily in advanced data protection technologies. Data protection software plays an effective role in protecting against ransomware, phishing, and bad actors. The strict data protection regulations are also contributing to the data protection software market growth.

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Growing consumer demand for effective data privacy solutions is necessitating key providers to introduce reliable and innovative IT solutions. The integration of digital technologies such as artificial intelligence (AI), machine learning (ML), blockchain technology, and big data analytics are leading to the development of improved data protection software solutions. AI and ML-integrated data protection software solutions are effective in data analysis, threat detection, and



DATA PROTECTION  
SOFTWARE MARKET

real-time recommendations.

According to Business Insider, more cybersecurity professionals are using AI to protect mobile apps against emerging threats.

### Key Takeaways from Market Study

Global sales of data protection software solutions are forecasted to reach US\$ 23.2 billion by 2034. The United States market is approximated at US\$ 209.1 million in 2024.

Sales of data protection software solutions in Japan are projected to increase at a CAGR of 28.6% through 2034. Cloud-based data protection software solution sales are estimated at US\$ 1.14 billion in 2024. Demand for data protection software solutions from SMEs is calculated to rise at a CAGR of 27.4% from 2024 to 2034.

“Cloud-based data protection software solutions will exhibit higher demand growth over the coming years due to their flexibility, scalability, and cost-effectiveness benefits,” says a Fact.MR analyst.

Key Companies Profiled are McAfee, LLC; TrustArc Inc.; OneTrust LLC; Commvault; Microsoft Corporation; Varonis Systems, Inc.; Micro Focus International Plc.; Forcepoint LLC; IBM Corporation; SAP SE; Cisco Systems, Inc.; Symantec Corporation; NetApp, Inc.; Veeam Software; RSA Security LLC; Informatica LLC; Proofpoint, Inc.; Veritas Technologies; Dell EMC; Cloudian, Inc.; Bitdefender; Spirion LLC; Integris Software Inc.; Hewlett Packard Enterprise (HPE); Check Point Software Technologies.

### Digital Transformation Trend Necessitating SMEs to Use Data Storage and Protection Technologies

Digital transformation initiatives and growing adoption of IoT (the Internet of Things) devices in manufacturing, healthcare, and electronics sectors are increasing the chances of cyberattacks, which further increases the need for effective data protection software solutions. Small and medium-sized enterprises (SMEs) are increasingly opting for advanced data protection technologies. Increasing awareness of cybersecurity and the rising importance of regulatory compliances are necessitating SMEs to adopt data protection software solutions.

### Competitive Landscape

Key players in the data protection software industry are resorting to growth-oriented strategies such as new product launches, collaborations, mergers, digital promotion, and continuous technological advancements. These tactics are helping the leading companies to expand their regional footprint and earn high profits.

In May 2024, Zscaler revealed the upgrade of its AI data protection platform with new security innovations. The new features aid users in effectively protecting their data from malicious insiders and bad actors.

In April 2024, Dell Technologies announced the launch of a multi-cloud data protection platform to counter increasing cyberattacks.

Fact.MR provides detailed information about the price points of key producers of data protection software positioned across the world, sales growth, production capacity, and speculative technological expansion, in the recently updated market report.

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More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the global data protection software market, presenting historical demand data (2019 to 2023) and forecast statistics for the period (2024 to 2034).

The study divulges essential insights on the market based on solution (data backup & recovery, disaster recovery, data security, data compliance), deployment (cloud, on-premise), enterprise size (small- & medium-sized enterprises, large enterprises), and end-use industry (IT & telecom, healthcare, BFSI, retail business, manufacturing, education, others), across seven major regions of the world (North America, Latin America, Western Europe, Eastern Europe,

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[DNA Data Storage Market](#): The newly released DNA data storage market analysis report by Fact.MR reveals that global revenues of DNA data storage in 2022 were held at US\$ 105 million. With a 69.8% projected CAGR from 2023 to 2033, the market is expected to reach a US\$ 35.8 billion valuation by the end of the forecast period.

[Smart Meter Data Management Market](#): The global smart meter data management market is valued at US\$ 1 billion in 2023 and is estimated to surge to US\$ 5 billion by the end of 2033, expanding at a noteworthy CAGR of 17.4% from 2023 to 2033 (forecast period).

About Fact.MR:

We are a trusted research partner of 80% of fortune 1000 companies across the globe. We are consistently growing in the field of market research with more than 1000 reports published every year. The dedicated team of 400-plus analysts and consultants is committed to achieving the utmost level of our client's satisfaction.

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