

Registering with 28% CAGR | The Cloud DLP Market Share Reach to USD 27.5 Billion by 2031

Regulatory, compliance & enforcement and rapidly increasing cloud adoption are driving the growth of the market.

PORTLAND, PORTLAND, OR, UNITED STATE, July 23, 2024 / EINPresswire.com/ -- Allied Market Research published a new report, titled, "Registering with 28% CAGR | The Cloud DLP Market Share Reach to USD 27.5 Billion by 2031." 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 DLP market size was valued at USD 2.4 billion in 2021, and is projected to reach USD 27.5 billion by 2031, growing at a CAGR of 28% from 2022 to 2031.

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The rising emergence of demand for digital channels for Banking and enhanced customer services offered by cloud DLP is driving the growth of the market. In addition, the surging demand for workforce optimization solutions is fueling the growth of the cloud DLP market. However, increasing the cost of deployment and adhering to different political factors and regulatory compliances limit the growth of this market. Conversely, growing investment in big data, mobility, and cloud technologies by the fintech companies is anticipated to provide numerous opportunities for the expansion of the market during the forecast period.

The global Cloud DLP market is segmented into component, enterprise size, industry verticals,

and region. Depending on the component, the market is divided into software and services. Based on enterprise size, it is categorized into large enterprises and SMEs. Based on industry verticals, it is bifurcated into banking, financial services, and insurance (BFSI), retail and consumer goods, healthcare and life sciences, manufacturing, IT and telecommunications, government and public sector, education, and others. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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By component, the solution segment held the largest share in 2021, accounting for around two-thirds of the global cloud DLP market, and is projected to maintain its leading position throughout the forecast period. This is due to adoption of the cloud DLPs, as its significant ability to audit historical data and categorize it based on sensitivity. However, the service segment is estimated to register the highest CAGR of 29.8% during the forecast period, due to rise in adoption of cloud-based solutions by the business in order to sustain itself in the market and remain productive.

By enterprise size, the SMEs segment is projected to manifest the highest CAGR of 29.3% from 2021 to 2030, due to the increased the adoption of cloud security services by SMEs. However, the large enterprises segment held the largest share in 2021, accounting for nearly two-thirds of the global cloud DLP market, owing to rapidly growing digital data availability in the form of consumer profiles, customer feedback, and social media interactions, among others.

By industry vertical, the BFSI segment held the largest share in 2021, contributing to nearly one-fourth of the global cloud DLP industry. Due to rise of the internet and digital trends, most individuals are turning cashless, and all financial transactions are done through credit card scanners, online checkout pages, and mobile phones. This boosts the growth of the segment. However, the retail and consumer goods segment is expected to manifest the highest CAGR of 33.0% during the forecast period, owing to the increase in the need for stronger asymmetric encryption for retail sectors.

By region, the market across North America dominated in 2021, accounting for nearly two-fifths of the global cloud DLP market, owing to increasing activities of data breaches in various sectors. However, the market across Asia-Pacific is anticipated to showcase the highest CAGR of 30.1% during the forecast period, owing to the accelerating need for data protection in Asia-Pacific and cloud-based DLP applications in Asian countries such as India, Japan, Indonesia, South Korea, and Vietnam.

The global Cloud DLP industry is dominated by key players such as Broadcom Inc, Check Point Software Technologies LTD., Cisco Systems, Inc., Forcepoint, Help/Systems, LLC, Lookout, Inc., McAfee, LLC, Netskope, Zecurion and Zscaler, Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the cloud DLP industry.

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Covid-19 Scenario-

☐ During the pandemic, the risk of data loss witnessed a sharp incline and created a new level of complexity around data loss protection, regulatory compliance, and governance.

☐ The cloud DLP market witnessed sudden growth due to 123% increase in data downloaded to USB devices by employees and 74% of the data was classified by organization data governance policies.

☐ The pandemic directly affected the daily operations of several industries by adopting remote working, which forced companies to move their business operations to the cloud. This, in turn, fueled the market growth.

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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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