

# Digital Signature Market Analysis by Recent Developments and Trends 2021 to 2030

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EINPresswire.com/ -- According to the report, the [global digital signature market size](#) generated \$3.56 billion in 2020, and is expected to reach \$61.91 billion by 2030, witnessing a CAGR of 33.2% from 2021 to 2030.

Enhanced operational efficiency that leads to reduction in costs, high acceptance in internal processes or communication in enterprises, and need for data security & authentication with rise in cyber-attacks drive the growth of the global digital signature market. However, high cost of

investment and variations of existing applications or systems hinder the market growth. On the other hand, innovation in technology, adoption of cloud-based solutions, and supportive legislations promoting the usage of digital signature create new opportunities in the coming years.



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A digital signature is a modern alternative to signing documents with paper and pen. It uses an advanced mathematical technique to check the authenticity and integrity of digital messages and documents. It guarantees that the contents of a message are not altered in transit and helps the end user to overcome the problem of impersonation and tampering in digital communications. Digital signatures also provide additional information such as the origin of the message, status, and consent by the signer. Furthermore, the key factor that drives the digital signature market includes high acceptance of digital signatures in internal processes or communication in enterprises and enhanced operational efficiency leads to reduction in costs positively impacts the growth of the market. In addition, growing need for data security and

authentication owing to increase in cyber-attacks boost the growth of the market across the globe. However, factors such as resistance to variation of existing applications or systems and high cost of investment are limiting the growth of the market. On the contrary, innovation in technology, increase in adoption of cloud-based solutions, and new legislations promoting the use of digital signature are expected to offer remunerative opportunities for the expansion of the market during the forecast period.

#### Covid-19 Scenario

The adoption of digital transactions surged considerably, which in turn, led to increased demand for digital signatures during the Covid-19 pandemic for easy, authenticated, and hassle-free transactions across the globe.

According to a report published by Adobe, its digital signature tools segment led to more than 53% surge in sales revenue in the year, 2019-2020. The trend of digital signature solutions is estimated to expand into employees' tools to speed up work and increase efficiency.

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Based on region, North America accounted for the highest market share in 2020, holding nearly two-fifths of the global digital signature industry, and is expected to maintain its dominance in terms of revenue by 2030. This is due to increase in concerns related to the protection of critical IT infrastructure and sensitive data in recent years. However, Europe is projected to portray the fastest CAGR of 34.2% during the forecast period, owing to rapid adoption of cloud based and hybrid deployment methods and increased adoption in almost every public as well as private enterprises.

#### Leading Market Players

Adobe

Identrust Inc.

Ascertia

DocuSign, Inc.

Entrust Corporation

Thales Group

Lexmark International, Inc.

Secured Signing Limited

Vasco Data Security International, Inc.

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