

# Growing CAGR of 17.1% | The Global Ransomware Protection Market Size Reach USD 82.92 Billion by 2031

*Surge in demand for multi-layer security across enterprises and increase in growing adoption for cloud-based services boost the market growth.*

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Allied Market Research published a new report, titled, " Growing CAGR of 17.1% | The [Global Ransomware Protection Market Size](#) Reach USD 82.92 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 ransomware protection market was valued at USD 17.32 billion in 2021, and is projected to reach USD 82.92 billion by 2031, growing at a CAGR of 17.1% from 2022 to 2031.

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Increase in penetration of ransomware-as-a-service (RaaS), rise in digitization of businesses, and the emergence of cryptocurrencies such as Bitcoin drive the growth of the global ransomware protection market. However, lack of awareness about cyberattacks and budgetary constraints restrain the market growth. On the other hand, rise in demand for multi-layer security protection in organizations and surge in adoption of cloud-based services present new opportunities in the coming years.

The ransomware protection market is segmented into Deployment Mode, Organization size, Component, Application and Industry Vertical. By component, it is bifurcated into solution and



services. By deployment mode, it is segregated into cloud and on-premises. On the basis of application, it is categorized into network protection, endpoint protection, email protection, database protection and web protection. By industry vertical, it is segregated into BFSI, retail, education, IT & telecom, healthcare, government & defense, and others. By organization size it is categorized into SMEs and large enterprises. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

If you have any questions, Please feel free to contact our analyst at:  
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## Covid-19 Scenario

□ The adoption of ransomware protection measures increased considerably during the Covid-19 pandemic, owing to the implementation of remote working culture and the shift of workload on the cloud.

□ Rise in cyber threats including ransomware attacks in industries such as healthcare, BFSI, and government led to surged demand for ransomware protection solutions. With implementation of services and systems to carry out contactless operations with safety and security, organizations deployed ransomware protection services and solutions.

□ Many industries shifted toward digitalization during the pandemic, and it led to rise in demand for endpoint security solutions for gaining efficiency and real-time reporting features. This increased the adoption of ransomware protection.

□ Moreover, the pandemic presented many challenges for organizations including executing key processes, reporting data accurately over multiple locations, operating complex systems, and communicating with teammates effectively. This led to rise in investment in ransomware protection.

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Based on deployment mode, the on-premise segment held the highest market share in 2021, accounting for nearly three-fifths of the global ransomware protection industry, and is expected to maintain its lead position during the forecast period. This is due to numerous advantages such as high level of data security and safety along with higher data security and lesser data breach in comparison to cloud-based deployment models.

Based on component, the solution segment contributed to the highest market share in 2021, contributing to more than three-fifths of the global ransomware protection market, and is expected to maintain its leadership status during the forecast period. This is due to benefits such as improvement in the detection and response to cyber incidents along with saving time, money, and resources.

Based on industry vertical, the IT and telecom segment accounted for the largest market share in 2021, holding nearly one-fourth of the global ransomware protection market, and is expected to maintain its lead status by 2031. This is due to increase in use of mobile devices among individuals, shift toward digitization, and rise in technology initiatives in organizations.

Based on region, North America contributed to the largest market share in 2021, accounting for around two-fifths of the global ransomware protection market, and is expected to maintain its dominance in terms of revenue by 2031. This is attributed to rise in usage of ransomware protection in healthcare and other sectors to save data from breaches and enhance operations and customer experience. However, Asia-Pacific is projected to manifest the fastest CAGR of 19.7% during the forecast period.

This report gives an in-depth profile of some key market players in the ransomware protection market, include Bitdefender, Cisco systems Inc., Intel Corporation, Kaspersky Lab, MacAfee LLC, Microsoft corporation, SentinelOne, Sophos Group PLC, Symantec corporation, and Trend micro incorporated. This study includes market trends, market analysis, and future estimations to determine the imminent investment pockets.

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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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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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