

# Hardware Secure Module (HSM) Adapters Market to Surge by 2031: Key Drivers and Growth Insights

*Hardware Secure Module (HSM) Adapters Market Expected to Reach \$4.4 Billion by 2031—Allied Market Research*

WILMINGTON, DE, UNITED STATES, October 29, 2024 /EINPresswire.com/ -- Allied Market Research, titled, "[Hardware Secure Module \(HSM\) Adapters Market](#)," The hardware secure module (HSM) adapters market was valued at \$1.3 billion in 2021, and is estimated to reach \$4.4 billion by 2031, growing at a CAGR of 13% from 2022 to 2031.



Hardware Secure Module (HSM) Adapters Market 2021-2031

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A hardware secure module (HSM) is a physical device that is used to secure cryptographic keys and perform cryptographic operations. HSMs are typically used to secure sensitive data and processes, such as online transactions, credit card processing, and the protection of cryptographic keys. An HSM adapter is a device that allows a computer or other system to communicate with an HSM. The HSM adapter acts as a bridge between the HSM and the system, allowing the system to send commands to the HSM and receive responses. HSM adapters are often used to integrate HSMs into existing systems or to add HSM functionality to systems that do not have built-in support for HSMs. HSM

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An increase in the adoption of cloud-based services and digital payments are the upcoming trends of the hardware secure module (HSM) adapters market in the world.”

*Allied Market Research*

adapters can take a variety of forms, including PCI cards, USB devices, and software libraries. They are typically designed to be easy to install and use, and they often include features such as support for multiple HSMs, support for multiple protocols, and support for a range of

cryptographic algorithms.

Due to the rise in cyberattacks, surge in usage of cloud-based services, and rise in preference for digital payments, the hardware secure module (HSM) adapters industry is anticipated to expand significantly during the forecast period. There has been a trend in recent years towards an increase in the preference for digital payments, and this trend is likely to have also affected the [hardware secure module \(HSM\) adapters market growth](#). Digital payments refer to the use of electronic means, such as credit cards, debit cards, and mobile payment apps, to make and receive payments, rather than using cash or checks.

HSMs are commonly used in the financial services industry to secure digital payment transactions, by providing secure storage and management of cryptographic keys and other sensitive material, as well as performing cryptographic operations such as signing and verification. As the use of digital payments has increased, there is likely to have been an increase in demand for HSMs and HSM adapters to support these transactions.

Several factors are driving the increase in preference for digital payments, including convenience, speed, and security. Digital payments can be made from any location with an internet connection and are often faster and easier to process than traditional payment methods. They can also provide a higher level of security, as they rely on encrypted communication and secure authentication methods to prevent fraud and identity theft.

Overall, the increase in preference for digital payments is likely to have contributed to the growth of the hardware secure module (HSM) adapters market size, as more organizations seek secure, reliable solutions for the management of cryptographic keys and other sensitive material in the context of digital payment transactions. In addition, as 5G becomes more prevalent, technological developments in the Internet of Things (IoT) and the rise in demand for hardware security modules are predicted to offer attractive prospects for the expansion of the hardware secure module (HSM) adapters market share.

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Contrarily, development in the market for hardware secure module (HSM) adapters is expected to be constrained by vulnerability to security data breaches and the requirement for routine maintenance and upgrade.

The hardware secure module (HSM) adapters market analysis is based on type, industry, and region. Among types, the LAN Based/Network Attached segment was the highest contributor to the market in 2021. Financial institutions, governmental organizations, and healthcare facilities are examples of settings where LAN-based HSMs are frequently employed to secure sensitive data and transactions. They can be used to protect a variety of data types, including cryptographic keys, passwords, and other sensitive information. One of the main growth factors

of LAN-based hardware secure module adapters is that they can be easily accessed and used by multiple devices on the same network. This makes them well-suited for environments where multiple users need to access the same sensitive data or perform secure transactions. In addition, LAN-based hardware secure module adapters are often more secure than software-based solutions and provide an opportunity to secure multiple hardware devices, they are more difficult to hack or compromise than software-based solutions, which can be more vulnerable to cyber threats. Thus, it is anticipated to help propel the market positively during the forecast period.

The major global hardware secure module (HSM) adapters market players that have been provided in the report include Gemalto, Thales, Microchip Technology, Infineon Technologies, STMicroelectronics, NXP Semiconductors, Intel, AMD, and others.

Among industries, the BFSI segment was the highest revenue contributor in 2021. In the banking, financial services, and insurance (BFSI) industry, HSMs are often used to secure financial transactions, such as payment processing and online banking. The BFSI industry is a high-value target for data breaches, and there is increased concern about the security of sensitive data and systems. HSMs can help protect against these types of attacks by securely storing and managing sensitive data and only releasing it when authorized. In addition, increased use of mobile payments, greater integration with online systems, and increased adoption of EMV (Europay, Mastercard, and Visa) technology have been witnessed owing to the rise in 5G technology globally. Thus, these market trends are projected to boost the hardware secure module adapters market during the forecast period.

Region-wise, the [hardware secure module \(HSM\) adapters Market trends](#) are analyzed across North America (the U.S., Canada, and Mexico), Europe (UK, Germany, France, and Rest of Europe), Asia-Pacific (China, Japan, India, South Korea, and Rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa). Europe and Asia-Pacific remain a significant participant in the hardware secure module (HSM) adapters market.

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