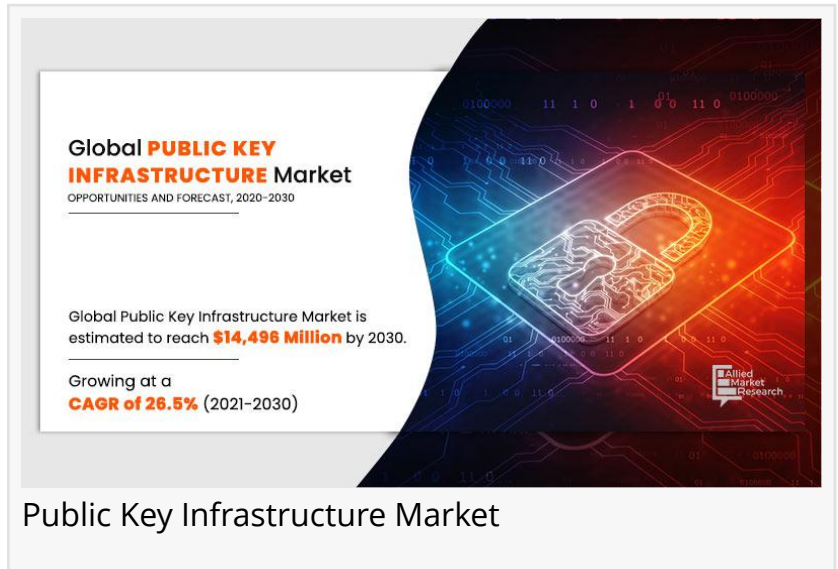


Public Key Infrastructure Market Poised for Strong Growth, Expected to Reach US\$ 14.49 Billion by 2030

The past few decades have witnessed an upward trend for data privacy and security solutions.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 4, 2024

[/EINPresswire.com/](https://www.einpresswire.com/) -- The past few decades have witnessed an upward trend for data privacy and security solutions. From the past few years, security equipment began to become mainstream for commercial and government applications. During this time, enterprise level firewalls, intruder detection systems, identity management systems, event management solutions, and other solution began to emerge. Defense Information Systems Agency (DISA) implemented PKI infrastructure for its Common Access Cards program, providing identification cards for active-duty U.S. Defense personnel. This Common Access Cards program is one of the largest PKI-based applications. The global [Public Key Infrastructure Market](#) size was valued at \$1.4 billion in 2020, and is projected to reach \$14.49 billion by 2030, registering a CAGR of 26.5% from 2021 to 2030.



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Wide applicability of public key infrastructure due to growing number of cyber fraud attempts is expected to push the global [public key infrastructure market forward](#). However, high installation and maintenance costs associated with public key infrastructure might restrain market growth. Nevertheless, rising awareness regarding data privacy amongst users is projected to open up new growth opportunities for the market in the coming period.

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Public key infrastructure (PKI) is a system of digital certificates and public-key cryptography used to verify the identity of users, devices, and servers. PKI is used to secure communications and data, and to ensure that the data is authentic and has not been tampered with. PKI is used in a variety of applications, including secure email, secure web browsing, and secure software updates.

The services segment is estimated to emerge as the fastest growing segment, and includes various services that are required to deploy, execute, and maintain the PKI in a corporation. PKI supported services are further classified into professional services and managed services. Services within the PKI market become critical as they supply support for the right functioning of software solutions. Various vendors within the market are focusing on delivering specialized services to assist organizations with running of business processes.

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Based on region, the North America public key infrastructure market accounted for the highest market share in 2020 due to adoption of various data security compliance measures by different enterprises of this region. On the other hand, the Asia-Pacific public key infrastructure market is predicted to rise at a CAGR of 28.1% during the analysis timeframe. The extensive rate of adoption of public key infrastructure solutions due to the growing incidence of malware attacks is expected to play a huge role in the growth of the market in this region.

Based on deployment mode, the cloud segment accounted for the highest market share in 2020 due to increasing shift in deployment model towards cloud-based solutions. However, the on-premise segment is predicted to showcase the highest CAGR of 28.7% in the 2021-2030 period.

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In 2019, the global [public key infrastructure market share](#) was dominated by the solution segment, and is expected to maintain its dominance in the upcoming years. Rising digitalization across various industries has resulted in the growing need for the digital authentication process to secure enterprise infrastructure. The rising demand to scale back the authentication process cost across various sectors, such as banking, healthcare, and e-commerce, is supporting the surging adoption of public-key encryption solutions.

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Based on component, the services segment is anticipated to have the largest CAGR of 28.7% during the analysis period. The support offered by different services for the right functioning of software solutions will boost the market's growth. On the other hand, the hardware security modules segment accounted for the largest market share in 2020 due to growing complexity of data security threats.

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