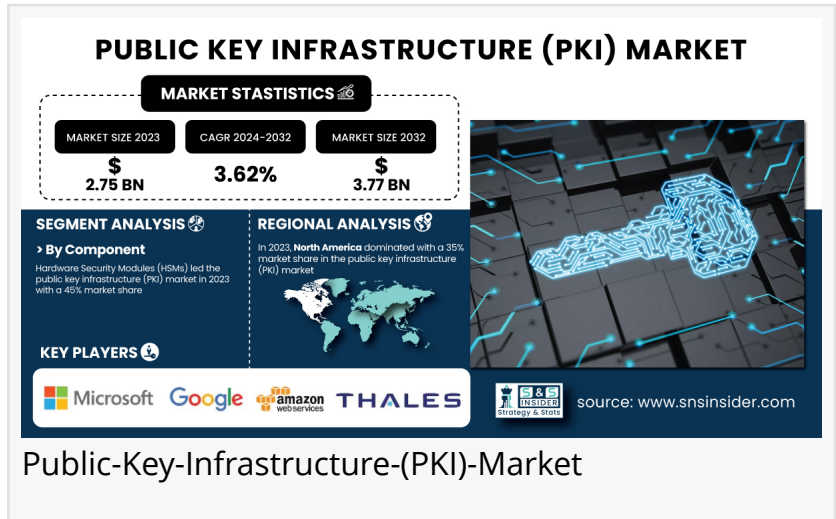


Public Key Infrastructure (PKI) Market to Reach USD 3.77 Billion by 2032, Driven by Rising Demand for Data Security.

The increasing need for secure digital communication, regulatory compliance, & advancements in cryptographic technologies are propelling the PKI market growth.

AUSTIN, TX, UNITED STATES, January 24, 2025 /EINPresswire.com/ -- The SNS Insider report reveals that the [Public Key Infrastructure \(PKI\) Market](#) was valued at USD 2.75 billion in 2023 and is projected to reach USD 3.77 billion by 2032, growing at a CAGR of 3.62% from 2024 to 2032.



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Keyplayers:

- Google LLC (Google Cloud Identity Platform, Google Cloud Key Management)
- Thales Group (Thales CipherTrust Cloud Key Manager, Thales SafeNet Data Protection)
- DigiCert, Inc. (DigiCert SSL Certificates, DigiCert Identity & Trust Solutions)
- Microsoft Corporation (Microsoft Azure Key Vault, Microsoft PKI)
- Wisekey Incrypt (Wisekey Digital Identity, Wisekey PKI solutions)
- HID Global (HID ActivID Authentication, HID DigitalPersona)
- International Business Machines Corporation (IBM) (IBM Cloud Hyper Protect, IBM Security Key Lifecycle Manager)
- Softlock (Softlock PKI, Softlock Digital Signing Service)
- SSL.com (SSL Certificates, SSL Code Signing Certificates)
- Enigma Systemy Ochrony Informacji Sp. Z O.O. (Enigma CA, Enigma PKI Service)
- Amazon Web Services, Inc. (AWS Key Management Service, AWS CloudHSM)
- HID Global Corporation (HID SafeNet, HID Identity Assurance)
- Blue Ridge Networks (Blue Ridge VPN, Blue Ridge Identity Management)
- LAWtrust (LAWtrust Digital Certificates, LAWtrust PKI Solutions)

- Comodo Group (Comodo SSL Certificates, Comodo EV SSL)
- GlobalSign (GlobalSign SSL, GlobalSign Identity & Access Management)
- Sectigo (Sectigo SSL, Sectigo Code Signing Certificates)
- Entrust (Entrust SSL, Entrust Certificate Services)
- Trustwave (Trustwave SSL Certificates, Trustwave Digital Signature)
- Venafi (Venafi Trust Protection Platform, Venafi Cloud Security)

Driving Digital Security: The Rising Importance of PKI in a Transforming World

Rapid acceleration in digital transformation across industries has increased the need for a comprehensive security framework. PKI solutions play a huge role in ensuring secure communication, data encryption, identity authentication, etc in various sectors like healthcare, finance, IT, government, etc. PKI has also gained momentum due to the rising risks of cyber threats and the emergence of strict regulatory requirements, such as in GDPR and HIPAA. PKI is also expected to start becoming one of the fundamental building blocks of multimodal security protecting sensitive data, mainly as the use of IoT devices and cloud-based services becomes more widespread. As eCommerce and remote work permeate economies, which rely heavily on secure digital transactions and communication, the market is also profiting.

Public Key Infrastructure (PKI) Market: Key Growth Trends by Component – Hardware Security Modules and Services Lead the Way

In 2023, the Hardware Security Modules (HSM) segment accounted for approximately over 45% of the market share. HSM shields PKI against being attacked, allows the generation of keys during all phases of the PKI lifecycle, and supports the expansion of the overall cybersecurity infrastructure.

The services segment is expected to expand at the fastest compound annual growth rate over the forecast period. Increasing safety and security concerns and rising cloud adoption for digital signature services are expected to boost the growth of this segment. PKI services are utilized to class data based on such requirements, automate extraction processes, as well as provide assurance around processes while maintaining data security and privacy.

PKI Market Deployment Insights: On-Premises Dominates, While Cloud Solutions Surge with Strong Growth

On-premises segment accounted for the highest revenue shares of more than 54% of the global market in 2023. On-premises security control mechanisms such as active directories, encryption key management, access control rules, and authentication solutions are widely deployed in many industry verticals as part of the security strategy to avoid data wiping and privacy breaches.

The cloud segment is expected to grow at a CAGR of more than 22% over the forecasted period. Many enterprises want to leverage the cloud because it reduces costs and enhances operational efficiencies. The cloud environment allows enterprises with low infrastructure and low expertise to provide end-to-end data security solutions.

PKI Market by Organization Size: Large Enterprises Lead, SMEs Drive Growth with Cloud Adoption

In 2023, the large enterprise segment dominated the market and accounted for a significant revenue share. Unlike small & medium enterprises, large enterprises can afford to invest in multiple security solutions. As large businesses leap into a more digitized environment, data security and privacy are the epicenters of priority for them.

The SME segment is expected to witness the fastest CAGR during the forecast period. As they come with low capital inputs and are scalable and come with shorter time to market and pay-per-use models, the cloud infrastructure solutions are highly relied upon by SMEs for comparatively easier entry to the market. SMEs slowly transforming into their digital skin with multiple specialization solutions across every domain.

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PKI Market Regional Analysis: North America Dominates, Asia-Pacific Poised for Rapid Growth

In 2023, North America dominated with a 35% market share in the public key infrastructure (PKI) market. The main factors behind this dominance consist of an established digital infrastructure, strong regulatory frameworks, and significant demand from crucial sectors like banking, financial services, healthcare, and telecommunications. Firms such as Verisign and Comodo have leveraged this need by providing extensive PKI services, which encompass secure online transaction systems and digital signatures.

Asia-Pacific is expected to see the fastest expansion from 2024 to 2032 fueled by elements like rising digitalization, the escalating incidence of cybersecurity risks, and the area's large population, which necessitates secure communication and data safeguarding. Nations such as China, India, and Australia are rising as significant contributors to PKI adoption, particularly in industries like telecommunications, IT, and government services.

PKI Market Advancements: DigiCert, Entrust, and GlobalSign Lead with Innovative Solutions in 2024

In January, DigiCert launched an advanced certificate management platform to simplify PKI deployment and enhance user experience.

In February, Entrust introduced quantum-safe cryptographic solutions, addressing future cybersecurity challenges.

In March, GlobalSign expanded its PKI offerings to include IoT-specific solutions, strengthening its position in the market.

Access Full Report: <https://www.snsinsider.com/reports/public-key-infrastructure-market-3619>

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