

# Ransomware Protection Market Set to Surge to \$82.92 Billion by 2031 at a 17.1% CAGR

*Increase in penetration of ransomware-as-a-service (RaaS), rise in digitization of businesses*

WILMINGTON, NEW CASTLE, DE, UNITED STATES, January 29, 2025 /EINPresswire.com/ -- The global ransomware protection market was valued at \$17.32 billion in 2021, and is projected to reach \$82.92 billion by 2031, growing at a CAGR of 17.1% from 2022 to 2031. 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.

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The global ransomware protection market is expected to grow at a high rate due to rise in ransomware attacks in recent years. The introduction of cryptocurrencies such as Bitcoin and Ethereum has boosted the demand for ransomware protection solutions, as ransoms are paid in cryptocurrency due to its untraceable nature. Furthermore, technical advancements in the field of cyber-security, antivirus, malware protection have had an impact on the market, which would create the need for ransomware protection solutions for mobile devices. Thus, drive the growth of the market. In addition, industries are shifting businesses over cloud, as the popularity of cloud-based operations is growing significantly. Multiple technologies are publicly available that allow ransomware attackers to locate misconfigured cloud infrastructure on the internet. As a result, it is critical for businesses to implement multilayer security solutions. Furthermore, robust ransomware protection is critical in dealing with such issues.



Ransomware protection market is expected to reach **\$82.92 Billion** in 2031

Growing at a **CAGR of 17.1%** (2022-2031)

**RANSOMWARE PROTECTION MARKET**  
OPPORTUNITIES AND FORECAST, 2021 - 2031

Ransomware Protection Market

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. However, the services segment is projected to witness the largest CAGR of 18.4% from 2022 to 2031, owing to adoption of services with rise in competition in businesses, surge in user needs, cyber threats, and project risks.

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On the basis of organization size, the large enterprises dominated the overall ransomware protection industry in 2021 and is expected to continue this trend during the forecast period. There is an increase in the adoption of [ransomware protection in large enterprises](#) to operate a business operation safely and securely. Furthermore, large enterprises are integrating their large volume of data in the cloud to augment their speed, accuracy, and value chain scalability, which is opportunistic for the market growth. However, the SME's is expected to witness the highest [Ransomware protection market growth](#) in the upcoming year. The adoption of ransomware protection is expected to increase to optimize the business capabilities of small & medium sized enterprises. Moreover, continuous rise in number of government initiatives through various digital SME campaigns throughout the world fuel the growth of the market.

For more information & details on Ransomware Protection Market Request for Customization :

Symantec Corporation, Kaspersky Lab, SentinelOne, FireEye, Zscaler, Malwarebytes, Bitdefender, Trend Micro, Intel Security, Sophos

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Depending on industry vertical, the IT & telecom sector dominated Ransomware Protection Market Share in 2021 and is expected to continue this trend during the forecast period. This is attributed to increasing use of mobile devices among individuals, thus, provides various opportunities to the industry. Furthermore, in the post COVID period, businesses are moving toward digitization and technology initiatives motivated by the global pandemic, which is expected to provide lucrative growth opportunities for the ransomware protection market in this vertical during forecast period. However, healthcare sector is expected to witness the highest growth in the upcoming year. This is attribute to increase in penetration of internet has led to significant exposure of medical devices to new cybersecurity vulnerabilities. Moreover, surge in incidence of ransomware attacks on hospitals & implanted devices and increase in data breaches and theft of sensitive data have escalated the demand for ransomware protection solutions across the healthcare sector, which is expected to offer numerous opportunities for the market growth.

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Furthermore, organizations may now transform unstructured and semi-structured data into structured and relevant data due to the advent of big data and analytics. This data can be used by businesses to help enterprises speed up data management, process & analyze data, and improve the efficiency of business operations. Furthermore, businesses are shifting toward digitalization to improve credit decisions, enhance financial risk management, and lower risk of cyberattacks. Thus, the growing requirement to modernize business operations is expected to propel ransomware protection market growth globally during the Ransomware Protection Market Forecast period.

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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 is due to robust IT infrastructure and solid software and services offerings along with rise in penetration of cloud-based offerings and surge in demand for ransomware protection in healthcare, BFSI, and government sectors for security purposes.

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