Cloud Encryption Market to USD 42.5 Billion by 2032, Owing to Rising Demand for Data Security and Compliance

The increasing adoption of cloud services across industries, coupled with stringent data security regulations, is driving the rapid growth

AUSTIN, TX, UNITED STATES, February 6, 2025 /EINPresswire.com/ -- The SNS Insider report indicates that the Cloud Encryption Market size was valued at USD 4.0 billion in 2023 and is expected to grow to USD 42.5 billion by 2032, expanding at a CAGR of 30.1% over the forecast period of 2024-2032.

CLOUD ENCRYPTION MARKET

The Cloud Encryption Market has experienced significant growth with large numbers of organizations focusing on the security of data in cloud infrastructures.

MARKET STASTISTICS

MARKET SIZE IN (2023)	CAGR (2024–2032)	MARKET SIZE BY (2032)
USD 4.0 BN	30.1%	USD 42.5 BN

REGIONAL ANALYSIS

In 2023, the **North America** region dominated the Cloud Encryption Market, accounting for an approximate market share of about 40%.

KEY PLAYERS

Atos   Hitachi Solutions   Microsoft

Cloud-Encryption-Market

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Keyplayers:
- Atos (Atos Cloud Encryption, Atos Secure Cloud)
- Cisco Systems, Inc (Cisco Cloudlock, Cisco Encrypted Traffic Analytics)
- Dell Technologies (Dell Data Protection Cloud, Dell EMC Cloud Tiering Appliance)
- Hewlett Packard Enterprise (HPE Cloud Volumes, HPE Secure Compute)
- Hitachi Solutions, Ltd (Hitachi Content Platform, Hitachi Data Instance Governance)
- IBM (IBM Cloud Data Encryption, IBM Guardium Data Protection)
- Micro Focus International plc (Micro Focus Voltage SecureData, Micro Focus Secure Content Management)
- Microsoft (Azure Information Protection, Microsoft BitLocker)
- Netskope Inc. (Netskope Cloud Security, Netskope Encryption)
- Skyhigh Security (Skyhigh Cloud Security Platform, Skyhigh Data Protection)
- Sophos Group plc (Sophos Cloud Optix, Sophos SafeGuard)
- Thales Group (Thales CipherTrust Data Security Platform, Thales Cloud Encryption Gateway)
- TWD Industries (TWD Data Encryption Services, TWD Secure Cloud Services)
- WinMagic (WinMagic SecureDoc, WinMagic Cloud Encryption)
- McAfee (McAfee MVISION Cloud, McAfee Complete Data Protection)

Amazon Web Services (AWS) (AWS Key Management Service, AWS CloudHSM)
Google Cloud (Google Cloud Data Loss Prevention, Google Cloud Key Management)
Box (Box KeySafe, Box Encryption Services)
Vormetric (part of Thales) (Vormetric Data Security Platform, Vormetric Transparent Encryption)
CipherCloud (CipherCloud Data Protection, CipherCloud Secure Data Exchange)

Cloud encryption is witnessing rapid growth with the increased movement of enterprises migrating their data to cloud environments. With technologies moving to the cloud, enterprises have developed security gaps, forcing businesses to seek encryption solutions that protect against cyber threats and prevent unauthorized access and compliance violations to sensitive information. With increased threats of data breaches and cyberattacks, organizations from all verticals, including banking, healthcare, and government, are investing in cloud security.

By Component, Solutions Dominate and Services Register Fastest Growth in 2023
The Solutions segment has been related to the largest share in the cloud encryption market, demand for solutions to protect the data from insecurity is high, especially targeting high-end encryption software and tools that secure any data while it is stored within the public and private cloud in the industry.

By Organization Size, Large Enterprises Lead and SMEs Witness Fastest Growth in 2023
Large Enterprises account for the majority of the cloud encryption market share of around 70% in 2023, as they use so many cloud-based storage, applications,   and infrastructure, that data encryption becomes a necessity. Insurance and financial services companies place special emphasis on encryption solutions to satisfy regulatory requirements and address the risks posed by intellectual property theft, insider threats, and advanced cyberattacks.
By Service Model, SaaS Dominates along with PaaS Registers the Fastest Growth
The software-as-a-service segment dominated the market and represented a significant revenue share in 2023,. With the use of applications like Microsoft 365, Google Workspace, and Salesforce gaining immense popularity among businesses, encryption of sensitive data stored in SaaS applications is very important. The encryption-by-default mechanisms are being baked into SaaS providers to provide industry-wide compliance.

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Cloud Encryption Market Driving Forces in North America and Rapid Growth in Asia Pacific
Cloud Encryption Market in North America North America is the leading region in the cloud encryption market, which can be attributed to the rapid adoption of cloud solutions at a fast pace and solid compliance with cybersecurity regulations as well as high investments towards data security.
Asia-Pacific is anticipated to record the fastest CAGR throughout the forecast period. SMEs and digital-first enterprises across countries like China, India, and Japan are seeing an increase in cloud adoption.

Recent Developments in the Cloud Encryption Market
In January 2024, Microsoft introduced new encryption capabilities in Azure, including Confidential Computing enhancements for better data security in cloud environments.
In February 2024, AWS launched automated encryption key management for seamless data protection across multi-cloud infrastructures.

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Jagney Dave
SNS Insider Pvt. Ltd
+1 315 636 4242
email us here
Visit us on social media:
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X
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