

## Public Key Infrastructure Market Forecast To 2034 – For Business Leaders, Analysts, And Strategic Teams

The Business Research Company's Public Key Infrastructure Market Forecast To 2034 – For Business Leaders, Analysts, And Strategic Teams

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What Drives The Public Key Infrastructure Market's Growth?



It will grow to \$11.74 billion in 2029 at a compound annual growth rate (CAGR) of 20.6%."

The Business Research Company The exponential growth of the public key infrastructure market has led to a projected jump from \$4.6 billion in 2024 to \$5.54 billion in 2025. This extraordinary pace, at a compound annual growth rate CAGR of 20.7%, has been fueled by mounting security concerns, stringency in regulatory compliance, the embrace of digital transformation initiatives, and huge leaps in e-commerce growth, all weaved together in an increasingly interconnected world.

What Predictions Can Be Made For The Public key infrastructure Market Size In The Following Years?

Sharpening this trend even further is the prediction that the public key infrastructure market size will continue to skyrocket in the near future. Growth figures are set to hit \$11.74 billion by 2029, with a steady CAGR of 20.6%, driven by widespread absorption of IoT, blockchain integration, the rise of quantum-safe cryptography, rapid digitalization, and an enhanced emphasis on user privacy. The forecast period will also herald a paradigm shift towards managed PKI services, implementation of zero trust security frameworks, enhanced certificate lifecycle management,

and stricter regulatory compliance requirements.

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Are There Any Key Market Drivers?

An elemental force driving this surge in the demand for the public key infrastructure market is the escalating number of cyber fraud cases. Cyber frauds, characterized by the intentional breach of a person's online-stored personal and financial information, underline the need for robust cybersecurity measures. Public key infrastructure emerges as a powerful tool in this endeavor, as a technological skeleton which combines a hardware security moduleHSM for key storage and protection, a Root CA or Certification Authority for issuing digital certificates, and public key cryptographic keys to encrypt data and guard against cyber fraud. The burgeoning frequency of cyber frauds is evident in statistics such as the stark increase in investment scams, which grew from \$1.45 billion in 2021 to \$3.31 billion in 2022, a surge of 127%. The growth specifically in cryptocurrency investment fraud was even more startling, rising from \$907 million in 2021 to \$2.57 billion in 2022, marking an increase of 183%, as reported by the Federal Bureau of Investigation

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Who Are The Major Companies Operating In The Public Key Infrastructure Market?

Leading the charge in the public key infrastructure market are the front running companies like DigiCert Inc., GlobalSign, Entrust, Thales Group, Sectigo, Identrust, Keyfactor, Amazon Web Services Inc. Microsoft Corporation, Venafi, Comodo, Broadcom Inc, International Business Machines Corporation, RSA Security, GoDaddy, Let's Encrypt, Trustwave, Infocert, QuoVadis, Certum, Actalis, SafeNet, DigiCert TLS, Certigo, SecureTrust, E-CP, Buypass, Trustico, Gandi, and NetLock. These companies are harnessing the winds of change, adapting to technological advancements, and working towards providing public key infrastructure as a service to maintain their market positions. Such as Microsoft, a US tech giant, launched Microsoft Cloud PKI to the Microsoft Intune Suite in November 2023. This state-of-the-art service automates the typically arduous processes of certificate issuance, renewal, and revocation, thereby simplifying the overall management of a Public Key Infrastructure PKI.

How Is The Global Public Key Infrastructure Market Segmented?

The public key infrastructure market in this report is meticulously segmented according to component, deployment mode, organization size, and vertical.

Components are further divided into Hardware Module, Solution, and Services. Depending on

the deployment mode, it can either be Cloud or On-Premise. Organization size is sorted into Large Enterprises or Small And Medium Enterprise SME, while varying verticals include BFSI, Government And Defense, IT And Telecom, Retail, Healthcare, Manufacturing, among other Verticals.

How Is The Public Key Infrastructure Market Distributed Regionally?

It's worth noting that North America cornered the largest slice in the public key infrastructure market in 2024. Nonetheless, other exciting regions have been covered in the report such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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Oliver Guirdham

The Business Research Company

+44 7882 955267 info@tbrc.info Visit us on social media: LinkedIn Facebook X

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