



Growing at 17.4% CAGR | Encryption Software Market Reach USD 66.5 Billion by 2032 Globally

WILMINGTON, DE, UNITED STATES, September 4, 2025 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "Growing at 17.4% CAGR | [Encryption Software Market Reach USD 66.5 Billion by 2032 Globally](#)." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segments, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain a thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global encryption software market size was valued at USD 13.7 billion in 2022 and is projected to reach USD 66.5 billion by 2032, growing at a CAGR of 17.4% from 2023 to 2032.

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Driving Factors

Rise in the number of data breaches and increased compliance regulation among the developing nation drive the growth of the market. In addition, rise in the adoption of cloud and virtualization among enterprises fuels the growth of the market. However, high capital investment and limiting the use of encrypted devices in some of the countries hamper the growth of the market. Furthermore, the widespread adoption of IoT technology & cloud services and ongoing technological advancement in encryption chips are expected to provide lucrative opportunities for the growth of the market.

Market Segmentation

The global encryption software market is segmented based on component, deployment model, enterprise size, function, industry vertical, and region. In terms of components, it is bifurcated into software and service. Based on the deployment model, the market is segmented into on-premises and clouds. By organization size, it is bifurcated into large enterprises and small and medium-sized enterprises (SMEs). In terms of function, the market is divided into disk encryption, communication encryption, file/folder encryption, and cloud encryption. As per industry vertical, it is classified into BFSI, IT/telecom, government & public, retail, healthcare,

aerospace & defense, media & entertainment, and others. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key Encryption Software Companies:

Amazon Web Services, Inc. (AWS)
Check Point Software Technologies
Cisco System, Inc.
F-Secure
Fortinet, Inc.
IBM Corporation
Microsoft Corporation
Oracle Corporation
Palo Alto Networks, Inc.
Trend Micro Incorporated BFSI.

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Region-wise, North America held the highest market share in terms of revenue in 2022, accounting for more than one-third of the global encryption software market revenue. This is attributed to expanding mobile wireless network, which has increased data protection vulnerabilities, making encryption technology an important and necessary component of every organization in the region. However, the Asia-Pacific region is expected to witness the fastest CAGR of 16.2% from 2023 to 2032 and is likely to dominate the market during the forecast period, owing to presence of numerous storage device manufacturers.

By component, the software segment held the highest market share in 2022, accounting for more than two-thirds of the global encryption software market revenue, due to increase in the adoption of encryption software among different industries such as IT & telecom, BFSI, and retail. However, the services segment is projected to attain the highest CAGR of 19.6% from 2023 to 2032, owing to increase in the adoption of services among the end users, as they ensure the effective functioning of software and platforms throughout the process, which boosts the global market.

By deployment mode, the on-premise segment held the highest market share in 2022, accounting for more than three-fifths of the global encryption software market revenue. This is attributed to expanding consumer base seeking comprehensive life insurance solutions with tailored features. However, the cloud segment is projected to attain the highest CAGR of 20.3% from 2023 to 2032, owing to rise in convergence of financial services and rise in demand for comprehensive financial solutions.

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and Figures) at: <https://www.alliedmarketresearch.com/world-encryption-software-market/purchase-options>

Recent Strategic Developments in the Encryption Software Market:

□ June 15, 2023: Secure-IC partnered with NSITEXE to provide security solutions for Cyber-Physical Systems (CPS). Moreover, Securyzr™ offers an integrated Security Service Platform (iSSP), which comes with complete security lifecycle management for devices in the field. This includes provisioning secure firmware and cryptographic keys, automated secure onboarding to any platform or multiple platforms simultaneously, and comprehensive security monitoring comprising firmware encryption, signing and secure updates over-the-air, and certificate and key renewal and revocation.

□ In April 04, 2023, Utimaco acquired German data protection specialist Conpal GmbH and drives strategic expansion of its solution portfolio to provide a complete portfolio for IT security from a single source in the areas of data encryption, hardware security modules, key management and public key infrastructure (PKI) in highly regulated areas. At the same time, the takeover marks another milestone in Utimaco strategic development from a product to a solution provider.

□ In May 2023, Vaultree significantly improved safeguarding healthcare data by introducing its state-of-the-art, fully functional Data-in-Use encryption solution to the industry. Accompanied by an innovative software development kit and an encrypted chat tool, Vaultree's technology transforms the data encryption landscape. It offers comprehensive protection for sensitive patient data, ensuring its security even during a breach, while maintaining operational efficiency and performance.

Thanks for reading this article, you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into market dynamics and will enable strategic decision-making for existing market players as well as those willing to enter the market.

Other Trending Reports:

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Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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