

Email Encryption Software Market Growing with CAGR of 13.9% by - 2032 | Allied Market Research

The email encryption software market is growing due to rising demand for secure communication, mobile encryption, & stringent government data regulations.

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EINPresswire.com/ -- According to a new report published by Allied Market Research, the [email encryption software market size](#) was valued at \$2.9 billion in 2022, and is estimated to reach \$10.5 billion by 2032, growing at a CAGR of 13.9% from 2023 to 2032.



Email encryption software provides data encryption capabilities to several industries by enabling the confidentiality of sensitive information. It allows organizations to protect their assets from various cyber-attacks and improve customer experience. In addition, organizations are increasingly employing email encryption software to enhance their security services. Moreover, in the healthcare sector, email encryption software is essential for protecting the privacy and security of sensitive patient data transmitted across email.

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This sector deals with vast amounts of sensitive data, which in turn provides lucrative opportunities for the growth of email encryption software market. Meanwhile, there is an increase in demand for email encryption software in the government sector, which can improve privacy and data protection capabilities of crucial assets. Multiple applications offered by email encryption software in several industries are expected to propel the global market demand.

Based on industry vertical, the BFSI segment held the highest market share in 2022, accounting for nearly one-fourth of the global email encryption software market revenue. Email

communication often includes financial statements, loan details, investment advice, and other critical financial data. It ensures that this sensitive information remains protected from cyber threats. On the other hand, the healthcare segment is estimated to maintain its leadership status throughout the forecast period. The same segment would also exhibit the fastest CAGR of 34.9% from 2023 to 2032. The increase in demand for effective email encryption software to protect patient privacy is further expected to propel global market growth.

Based on deployment mode, the on-premise segment dominated the email encryption software market in 2022 and is expected to continue this trend during the forecast period. As on-premise deployment model may provide an extra level of security to the organizations. These factors further drive the demand for this segment in the global market. However, the cloud segment is expected to exhibit the highest growth during the forecast period. The growth of the segment of cloud security is mainly driven by the increase in the adoption and susceptibility of wireless networks, as facilities increasingly rely on wireless networks for data transfer.

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Based on organization size, the large enterprises segment held the highest market share in 2022, accounting for nearly two-thirds of the global email encryption software market revenue, and is projected to rule the roost by 2032. Large enterprises deal with a vast amount of sensitive data daily, including customer information, financial records, and intellectual property. However, the small and medium-sized enterprises segment would portray the fastest CAGR of 28.3% from 2023 to 2032. The growth in penetration of email encryption solutions in small and medium-sized organizations is expected to provide lucrative opportunities for the market.

By region, North America dominated the market share in 2022 for the email encryption software market. Businesses in this area are embracing security solutions at an increasing rate, which in turn are expected to propel global market growth. However, Asia-Pacific is expected to exhibit the highest growth during the forecast period. The presence of strong government policies regarding privacy and security in this region has been driving the growth of the global market.

With most of the population confined in homes even after the lockdown measures of the COVID-19 pandemic, businesses needed to optimize their business operations and offerings to maximize their revenue opportunities while optimizing their operations to support the rapidly evolving business environment post the outbreak of the COVID-19 pandemic. This enabled many businesses to invest in email encryption software solutions. In addition, integrating advanced technologies such as artificial intelligence (AI) and machine learning (ML) into email encryption software can enhance threat detection, anomaly detection, and predictive analysis. These technologies can support detecting suspicious activity, identifying possible security breaches, and automating encryption procedures based on user behavior patterns.

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Furthermore, rise in trend of cloud computing in several industries including email encryption software industry is anticipated to create numerous opportunities for growth. For instance, in March 2021, IBM launched new and enhanced services designed to help organizations manage the cloud security strategy, policies, and controls across hybrid cloud environments. Therefore, numerous strategies adopted by businesses further help to accelerate the email encryption software market analysis.

The market players operating in the email encryption software industry are Proofpoint Inc., BAE Systems, CipherMail B.V., Cisco Systems, Inc., Hewlett Packard Enterprise (HPE), Micro Focus International plc, Proton Technologies AG, Sophos Ltd., Trend Micro Incorporated, and Virtru. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, which help to drive the growth of the email encryption software market globally.

The report provides a detailed analysis of these key players in the global email encryption software market. These players have adopted different strategies, such as new product launches, collaborations, expansion, joint ventures, agreements, and others, to increase their market share and maintain dominant positions in different countries. The report is valuable in highlighting business performance, operating segments, product portfolios, and strategic moves of market players to showcase the competitive scenario.

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