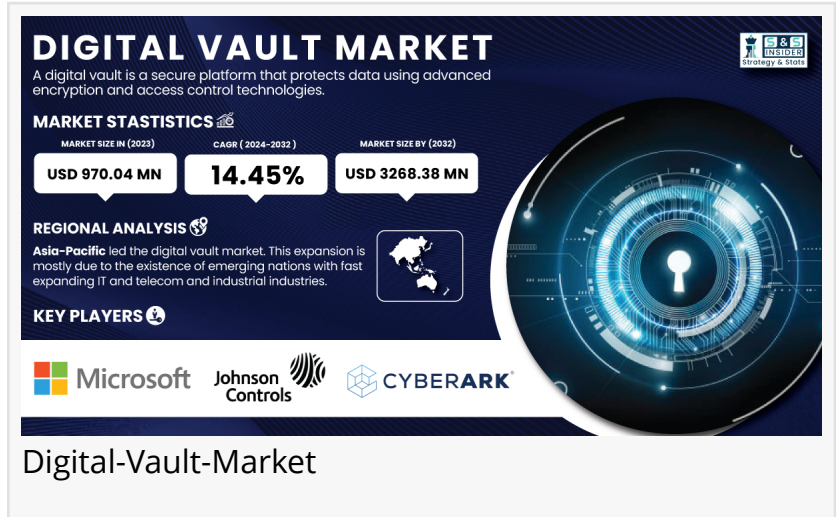


# Digital Vault Market Poised for Growth Amid Rising Cybersecurity Threats and Accelerating Cloud Transformation.

*The Digital Vault Market is growing due to the increasing volume of sensitive data and the rising need for secure storage solutions.*

AUSTIN, TX, UNITED STATES, January 8, 2025 /EINPresswire.com/ -- The [Digital Vault Market](#) was valued at USD 970.04 million in 2023 and is expected to grow to USD 3268.38 million by 2032, at a CAGR of 14.45% over the forecast period of 2024-2032.



## Digital Vault Market Growth Driven by Rising Data Security Needs and Increasing Regulatory Compliance Demands

The Digital Vault Market is booming due to the increasing volume of sensitive data has increased the need for secure storage solutions. The need for robust cybersecurity solutions has increased as businesses and individuals start to store more and more sensitive information in digital format, from personal information to financial information and Intellectual property data. Digital vaults, for instance, have added layers of encryption storage with advanced access control mechanisms so that one can be protected from data breaches, cyberattacks, and unauthorized access. A growing number of regulatory compliance requirements (GDPR, CCPA, etc.) are also pushing businesses to adopt digital vaults to protect and comply with data privacy.

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### Key Players:

The major players are Microsoft, Johnson Controls, Logic Choice, CyberArk, Insoft Infotel Solutions, IBM, Oracle, Daxtech IT Solutions, Safe4 Information Management, Hitachi, Accruit, Micro Focus, Fiserv, Symantec, Multicert, Keeper Security, HarshiCorp, DSwiss, TokenEx, Eclipses, eOriginal, OPSWAT, FutureVault, LexTrado, and others in final report.

Digital Vault Market Expands with Cloud Adoption Remote Work and Growing Demand for Data

## Security

In addition, with the growing use of cloud technologies and an upswing in the remote work environment, the market is also seeing its fair share of growth. Moving to the cloud, and getting multiple platforms to store data are one of the biggest challenges organizations are facing when it comes to security. Digital vault tools offer a centralized, ultra-secure mechanism to safeguard sensitive data across multiple cloud environments. As digital transformation continues to grow in some functional industries, such as finance, healthcare, and legal, where huge amounts of sensitive information need to be carefully protected, it ultimately enriches the market. As a result, the digital vault market is zeroing in on huge growth over the forecast period.

### Digital Vault Market Growth Driven by Solutions Services and SME Adoption with Large Enterprises Leading

**By Component:** Solutions segment acquired the largest share of the Digital Vault Market in 2023. That is mainly because of the increased demand for organizations to have holistic, secure storage options that can provide encryption, redundancy, and strict access control. As digital data grows in volume, solutions play a key role in protecting sensitive data, compliance, and scalable storage.

**By Organization Size:** Large enterprises held the largest market share in the Digital Vault Market in 2023. The reason behind this is that big organizations have large amounts of sensitive data that need advanced security measures to comply with the basic industry regulations and to protect them from cyber threats. The initial adopters of digital vaults are the ones who already have a mature IT infrastructure, larger budgets, and higher resource allocation to protect the data

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### Asia Pacific Leads Digital Vault Market Growth Driven by Rising Cybersecurity Needs and Digital Transformation

The Asia-Pacific region led the market share in 2023 and will show fastest CAGR from 2024 to 2032 driven by the rapid growth of digital infrastructure, high internet penetration, and a higher investment rate in cloud technologies in the region. Banking, finance, government, healthcare, and many other industries in China, India, Japan, South Korea, etc. are growing at a significant rate and they need secure data storage as well as advanced cyber security. In addition to that, the increased regulatory compliance needs like data safety regulations and cyber security requirements are contributing to the market growth of digital vault solutions and secure solutions. With the need to protect sensitive data from cybercriminals and reduce the impact of data breaches, encrypted storage systems, identity management tools, and enhanced access control mechanisms are seeing uptake across organizations in Asia-Pacific.

### Recent Developments:

□ In July 2024, DCB Bank partnered with CyberArk to enhance cybersecurity and deliver secure services to customers by implementing CyberArk's Identity Security Platform.

□ In April 2024, IBM announced its acquisition of HashiCorp for USD 6.4 billion to enhance its hybrid cloud platform with HashiCorp's infrastructure automation tools.

□ In October 2024, HashiCorp Vault 1.18 introduces scalability enhancements for large enterprises, improving performance and reliability with updates to the Raft database. The new features, including adaptive overload protection, ensure efficient handling of high-volume requests.

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Akash Anand

SNS Insider | Strategy and Stats

+1 415-230-0044

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