

Network Encryption Market Revenues to Reach USD 6.94 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled “[Network Encryption Market Report \(2023-2028\)](#),” the market is estimated at USD 4.56 billion in 2023. It is expected to register a CAGR of 8.74% during the forecast period.

Network encryption is the process of encoding sensitive data such as passwords, credentials, and files, among others, that are transmitted or communicated through a computer network. The expansion of the internet, cloud computing, and the increasing number of cyberattacks have led to the need for more secure data communication and storage. Furthermore, increasing government regulations, such as the General Data Protection Regulation (GDPR) and the Payment Card Industry Data Security Standard (PCI DSS), require organizations to implement secure data transmission methods, further driving the growth of network encryption.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 4.56 billion
Market Size (2028)	USD 6.94 billion
CAGR (2023-2028)	8.74%
Study Period	2018-2028
Forecast Units	Value (USD billion)
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape, and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Increasing government regulations, such as the General Data Protection Regulation (GDPR) and the Payment Card Industry Data Security Standard (PCI DSS).
	The expansion of the internet, cloud computing, and the increasing number of cyberattacks.

Who are the Top Companies in the Network Encryption Market?

The market is fragmented, with a number of players operating in the space. The noteworthy players in the global network encryption market are:

- Thales Trusted Cyber Technologies

- ATMedia Gmbh
- Atos SE
- Juniper Networks Inc.
- Certes Networks Inc.
- Senetas Corporation Ltd
- Viasat Inc.
- Raytheon Technologies Corporation
- Securosys SA
- Packetlight Networks
- Rohde & Schwarz Cybersecurity GmbH
- Colt Technology Services Group Ltd
- Ciena Corporation

Other Reports That Might Be of Your Interest:

- [CDN Market Report](#) - The content delivery network (CDN) market is valued at USD 15.04 billion, and it is expected to reach a value of USD 36.51 billion during the forecast period, at a CAGR of 16.3%.
- [Managed Network Services Market Report](#) - The managed network services market is expected to register a CAGR of approximately CAGR of 9.86% over the next five years.

Key Highlights from the Network Encryption Market Report:

Telecom & IT Sector is Expected to Hold a Significant Share

- Some of the main things that are pushing the IT and telecom industries globally to use network encryption are the mounting use of the cloud, the growing investment in optical communication, the growing number of network data breaches, and strict government regulations.
- Furthermore, the strengthening adoption of a private network, trends in network automation, and the rollout of 5G networks are anticipated to bring a substantial increase in network traffic, which will require more advanced security measures.

North America Expected to Hold Significant Share

- North America is well-equipped in terms of technology. It has a big share of the market owing to developed economies like the United States and Canada, and it has the right platforms for businesses of all sizes to follow government rules and regulations.
- The North American government has put in place rules that require sensitive data to be protected while in transit, driving the need for network encryption solutions to meet these regulatory requirements.

What are the Latest Developments in the Network Encryption Market?

- In September 2022, Rohde & Schwarz Cybersecurity GmbH launched the new high-speed network encryptor R&S SITLine ETH-XL at it-sa. The company also presented the compact Ethernet encryptor R&S SITLine ETH-S with up to 10 Gbit/s and the "Secure Workstation," both approved by the German Federal Office for Information Security (BSI).

- In May 2022, GTS Telecom selected Ciena Corporation to upgrade its network from 10 Gbps to 100 Gbps across the country. The deployment utilizes Ciena's 6500 packet-optical platforms, powered by WaveLogic coherent technology, in conjunction with flexible grid ROADMs to deliver consistent, high-bandwidth connectivity across Romania.

Mordor Intelligence has Segmented the Network Encryption Market Based on Deployment Type, Organization Size, End-user Industry, Component, and Geography:

- By Deployment Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Cloud
 - On-Premises
- By Organization Size (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Small and Medium Enterprises
 - Large Enterprises
- By End-user Industry (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Telecom & IT
 - BFSI
 - Government
 - Media & Entertainment
 - Other End-user Industries
- By Component (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Hardware
 - Solutions & Services
- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - North America
 - Europe
 - Asia-Pacific
 - Latin America
 - Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Network Encryption Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Next Generation Network Market Report](#) - The next generation network market is expected to register a CAGR of 7.3% during the forecast period.
- [VPN Market Report](#) - The virtual private network market is expected to register a CAGR of 17.2% over the forecast period.
- [Software-defined WAN Market Report](#) - The software-defined wide area network market is expected to register a CAGR of 31.20% over the forecast period.

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the industry's competitive landscape.