

Enterprise Key Management Market Revenues to Reach USD 5.87 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled “[Enterprise Key Management Market Report \(2023-2028\)](#),” the market is estimated at USD 2.34 billion in 2023. It is expected to register a CAGR of 20.22% during the forecast period.

Enterprise key management suggests professional key management systems that give encryption keys across a diversity of operating systems and databases. Key management solutions and services are deployed across different industries, such as BFSI, healthcare, and retail, among others. It uses a centralized management solution to safeguard the cryptographic keys used to encrypt sensitive data throughout a distributed IT environment inside a business.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 2.34 billion
Market Size (2028)	USD 5.87 billion
CAGR (2023-2028)	20.22%
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 adoption of IoT and cloud technologies.
	Rising cyber threats and security concerns.

Who are the Top Companies in the Enterprise Key Management Market?

The global enterprise key management market is a highly fragmented market. Nonetheless, it is dominated by players, including Gemalto (Thales), among other cloud service providers.

The noteworthy players in the global enterprise key management market are:

- Amazon Web Services Inc.
- Unbound Tech Ltd (Dyadic Security)
- Thales Group (Gemalto NV)
- Google Inc. (Alphabet)
- IBM Corporation
- Oracle Corporation

- Hewlett Packard Enterprise
- Quantum Corporation
- Winmagic Inc.
- Microsoft Corporation
- Townsend Data Security LLC

Other Reports That Might Be of Your Interest:

- [Enterprise WLAN Market Report](#) - The enterprise WLAN market size is expected to grow from USD 19.54 billion in 2023 to USD 35.69 billion by 2028, at a CAGR of 12.80% during the forecast period (2023-2028).
- [Enterprise Application Integration Market Report](#) - The enterprise application integration market size is estimated at USD 13.21 billion in 2023 and is expected to reach USD 27.33 billion by 2028 at a CAGR of 15.65% during the forecast period (2023-2028).

Key Highlights from the Enterprise Key Management Market Report:

Massive Growth of Data Owing to the Adoption of IoT and Cloud Technologies

- With a constant influx of enterprises joining the digitization trend internationally, vast amounts of data are being created, stored, processed, and communicated. IT infrastructure is increasingly open and connected, making data more accessible and thus vulnerable to theft. Cryptography is one important tool that organizations can use to protect sensitive data wherever it resides.
- With the increasing demand and adoption of cloud services by different sizes of organizations coupled with a rise in demand for cloud services by various end-user verticals to maximize operational security, the enterprise key management market value is bound to skyrocket.

North America Expected to Hold Significant Share

- North America is anticipated to maintain the highest market share over the forecast period, owing to the presence of globally notable enterprise key management market players, such as IBM, Oracle, and Hewlett Packard. This region also dominates owing to a well-developed IT infrastructure coupled with the rising adoption of cloud services.
- Expanding cyber threats and security concerns have further led to the adoption of enterprise key management solutions across countries due to the expansion and growth of small and medium-sized enterprises. Supportive government policies to develop the IT infrastructure are also advancing the demand for enterprise key management.

What are the Latest Developments in the Enterprise Key Management Market?

- In October 2022, Cryptomathic launched a cloud-based Bring Your Own Key (BYOK) encryption key management service for users of Amazon Web Services. It allows enterprises to forego the influence of the cloud provider's default-generated encryption keys by adding their own, in this manner increasing security and control while simultaneously simplifying compliance audits.
- In May 2022, Workato introduced Workato Enterprise Key Management (EKM) for its customers, giving them highly regulated industries control, flexibility, and compliance over their encryption keys and data inside the Workato platform.

Mordor Intelligence has Segmented the Enterprise Key Management Market Based on Deployment Type, Size of Enterprise, Application, End-user Vertical, and Geography:

- By Deployment Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Cloud
 - On-Premises

- By Size of Enterprise (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Small and Medium Enterprises
 - Large Enterprises

- By Application (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Disk Encryption
 - File and Folder Encryption
 - Database Encryption
 - Communication Encryption
 - Cloud Encryption

- By End-user Verticals (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - BFSI
 - Healthcare
 - Government and Defense
 - IT and Telecom
 - Retail
 - Other End-user Verticals

- 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 [Enterprise Key Management Market Report \(2023-2028\)](#).

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

- [Connected Enterprise Market Report](#) - The connected enterprise market is expected to register a CAGR of 27.90% during the forecast period.
- [Enterprise Server Market Report](#) – The enterprise server market size is expected to grow from USD 81.42 billion in 2023 to USD 119.80 billion by 2028, at a CAGR of 8.03% during the forecast period (2023-2028).
- [Enterprise AR Software Market Report](#) - The enterprise AR software market is anticipated to register a CAGR of approximately 28.12% 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.