

Data Protection Market is estimated to be US\$ 375.28 billion by 2030 with a CAGR of 15.7% during the forecast period

[Data Protection Market](#) accounted for US\$ 88.3 billion in 2020 and is estimated to be US\$ 375.28 billion by 2030 and is anticipated to register a CAGR of 15.7%.. Increasing amount of data being generated on a daily basis in businesses, coupled with increasing adoption of cloud computing by organizations is collectively growing the demand for the global data protection market. This is the major factor enhancing growth of the global data protection market. In addition, growing technological advancements along with rising awareness among businesses data integrity and data protection software are other major factors expected to fuel growth of the global data protection market over the forecast period.

The report **"Global Data Protection Market, By Components (Solutions (Data Backup & Recovery, Data Archiving & Rediscovery, Encryption, Data Loss Prevention, Identity & Access Management, and others) and Services (Professional Services and Managed Services)), By Deployment (Cloud and On-Premises), By Organization Size (Small & Medium-Sized Enterprises, and Large Enterprises), By End-Users (Banking, Financial Services, Insurance, Energy & Utilities, Government, Healthcare, Manufacturing, Retail, and Others), and Region - Global Forecast to 2030"**

Key Highlights:

- In July 2019, IBM and AT&T have announced a multi-year strategic alliance enabling migrations to the IBM Cloud. In addition, IBM has provided infrastructure to support AT&T Business's applications. AT&T Business has utilized Red Hat's open source platform to manage workloads and applications. These all improvements will allow AT&T business to better serve enterprise customers.

Key Market Insights from the report:

The global data protection market accounted for US\$ 88.3 billion in 2020 and is estimated to be US\$ 375.28 billion by 2030 and is anticipated to register a CAGR of 15.7%. The market report has been segmented on the basis of component, deployment, organization size, end-user, and region.

- By component, the global data protection market is segmented into solutions and services. Solutions component segment is further bifurcated into data backup and recovery, data archiving and rediscovery, encryption, data loss prevention (DLP), identity and access management (IAM), and others. Services component segment is further bifurcated into professional services and managed services.
- By deployment, the global data protection market is categorized into cloud and on-premises.
- By organization size, the global data protection market is segmented into small & medium-sized enterprises (SMES), and large enterprises. The Small & Medium-sized Enterprises (SMEs) segment is expected to grow at a higher CAGR over the forecast period, owing to the growing incidences of data breaches on enterprise cloud applications and also growth in the sophistication level of cyber-attacks. Large enterprises make use of large number of business

applications that are susceptible to cyber-attacks therefore, were the early adopters of data protection solutions.

- By end-user, the global data protection market is segmented into banking, financial services, and insurance (BFSI), energy & utilities, government, healthcare, manufacturing, retail, and others. The healthcare end-user segment is witnessing growth in advanced cyber threats, causing harm to valuable assets of this sector. Therefore, the healthcare segment is expected to grow at the highest CAGR over the forecast period.
- By region, Currently, North America dominates the global market in revenue terms owing to significant amounts of data being generated by businesses and high adoption of technologies in countries in the region. Europe holds the second-largest revenue share in the global market, closely followed by the global market in Asia Pacific. The global market in Asia Pacific is projected to witness fastest growth in terms of revenue, owing to rising adoption of cloud-based and web-based applications and rapid industrialization in emerging economies in the region.

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The prominent player operating in the global data protection market includes Amazon Web Services, Inc., VMware, Inc., Veritas Technologies, Quantum Corporation, Oracle Corporation, IBM Corporation, Hewlett Packard Development Company L.P., EMC Corporation, Cisco Systems, and Commvault Systems, Inc.

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