

Certificate Authority - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Certificate Authority Market size is estimated at USD 180.18 million in 2024, and is expected to reach USD 325.26 million by 2029, growing at a CAGR of 12.54% during the forecast period (2024-2029).

The rise in awareness among internet users about secure web access, the increasing need to build trust among the expanding online customer base, and adhering to rigorous compliances and regulations are some of the driving factors anticipated to drive the growth of the certificate authority market during the forecast period.

Key Highlights

- A certificate authority (CA), also seldom mentioned as a certification authority, is a firm or company that works to authenticate the identities of entities (such as email addresses, companies, websites, or individual persons) and bind them to cryptographic keys through the issuance of electronic documents recognized as digital certificates.
- The rise in awareness among internet users about secure web access, the increasing need to build trust among the expanding online customer base, and adhering to rigorous compliances and regulations are the major factors anticipated to drive the market growth studied during the forecast period.
- The certificate-based authentication uses a digital certificate to identify a user, machine, or device before granting access to a resource, network, and application. The growing IoT and BYOD trends are also expected to increase the adoption of authentication certificates.
- A certificate authority (CA) is a reputable organization that issues SSL certificates. These digital certificates are data files that link an entity to a public key cryptographically. Web browsers use them to verify content provided from web servers, guaranteeing that content presented online is trustworthy.
- The SSL certificates segment deems for a principal share of the certification authority market due to its integrity, non-repudiation,

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encryption, and authentication features. It is a domain validated and completely automated validation type that allows users to start defending their eCommerce, webmail, blog visitors, logins, and more within a few minutes. It is one of the swiftest and most affordable means to activate SSL protection for the website.

-The healthcare industry vertical is anticipated to grow tremendously during the forecast period, owing to an expanding need to secure customers' data and satisfy compliance requirements. The growing incidents of cyber-attacks on Personally Identifiable Information (PII), Electronic Health Records (EHR), and Protected Health Information (PHI) are major concerns for healthcare organizations.

-Owing to the COVID-19 pandemic, the market did not witness any negative impact. Most businesses were compelled to move staff to remote work in weeks, if not days. The changeover has ushered in a slew of new security dangers. In today's environment, multifactor authentication, such as PKI certificates and passwords, is the most effective way to apply flexible, scalable security to networks and their users.

Certificate Authority Market Trends

Healthcare End User Vertical Segment is Expected to Hold Significant Market Share

- Every medical website owner must ensure that the website has HTTPS. Choosing the right SSL certificate should also be a key consideration for the SSL website security of a medical website. It is recommended to have an EV SSL certificate, which offers the required encryption level relevant to medical websites along with the highest validation.

- The Healthcare category is expected to demonstrate the highest growth opportunities in the future. In healthcare facilities such as clinics and hospitals, vast amounts of sensitive and confidential data are stored, making adopting digital certificates necessary for a healthcare website. Investments in digitalization have increased in the healthcare sector, which will create new growth opportunities for the certificate authority market moving forward.

- The healthcare business is rapidly adopting advanced technologies to provide patients with an intuitive, tailored experience. The expansion strategy of partnerships, mergers, and acquisitions in the healthcare sector vertical has increased the difficulty of protecting user passwords and other sensitive information.

- The digital certificates assist healthcare practitioners in securing personal health information on mobile devices such as computers and smartphones. Furthermore, the increasing number of cyber-attacks on Personally Identifiable Information (PII) is a significant concern for healthcare organizations. According to Identity Theft Resource Center, there have been more than 340 incidents of data compromises in the United States in the healthcare sector this year.

- Digital certificates will become vital in ensuring that healthcare solutions comply with HIPAA and other federal and state regulations. Several industry organizations are establishing standards and best practices that will allow healthcare companies to buy licensed solutions that they can be confident will meet these needs. In both traditional healthcare applications and IoT use cases for linked medical equipment, digital certificates play a critical role in ensuring this assurance.

North America is Expected to Hold Significant Market Share

- North America is expected to hold the largest market size in the certificate authority market by region during the forecast period. Primary growth drivers for the North American market constitute the significant presence of primary certificate authorities and stringent data security regulations and compliance.

- Due to growing online businesses, digital transformation, and IoT trends, North America is anticipated to drive the certificate authority market. Additionally, the countries in the region, namely the United States and Canada, have updated or introduced new national cybersecurity policies that would drive the certificate authority market.

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- Growing Internet of Things (IoT) trends are expected to create vital growth opportunities for the certification authority market in the region. Moreover, the growing number of data breaches and data thefts in the healthcare and medical sector is also anticipated to boost the Certificate Authority Market growth in the region.
- Healthcare cybersecurity crimes are on the rise in the US and continue to be one of the major concerns in the country, fueling firms to drive solutions in the market.
- Amid the growing demand, Cisco shared an internal guide on international security compliance and certification requirements for cloud software. In May 2022, Cisco released the 'Cisco Cloud Controls Framework' (CCF) to the public. The CCF aims to help teams ensure cloud products and services meet security and privacy requirements with a simplified compliance and risk management strategy, 'saving significant resources.'

Certificate Authority Industry Overview

The Certificate Authority Market is highly competitive and consists of several major players. The market is gaining competition globally. Nonetheless, the market exhibits a strong presence of key international players. These companies leverage strategic collaborative initiatives to expand their market share and enhance profitability. Most companies are actively involved in mergers and acquisitions, owing to globalization.

In May 2022, SSL.com released eSignerCKA (Cloud Key Adapter). This Windows-based application uses the CNG interface (KSP Key Service Provider) to allow tools such as certutil.exe and signtool.exe to use the eSignerCSC for code signing operations.

In the same month, WISeKey developed a new INeS IoT device management platform to enable customers and developers to automate the device and certificate management, integrating it with the manufacturing chain.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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