Cloud-based Database Security - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 100 pages | Mordor Intelligence

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Report description:

The Cloud-based Database Security Market size is estimated at USD 6.5 billion in 2024, and is expected to reach USD 14.07 billion by 2029, growing at a CAGR of 14.70% during the forecast period (2024-2029).

Cloud-based database security solutions address these concerns by providing tools and technologies to protect databases and their data from various threats, such as unauthorized access, data breaches, and insider attacks.

Key Highlights
-High-profile data breaches and cyberattacks have increased awareness about the importance of securing sensitive data. Organizations were looking for robust security solutions to safeguard their databases.
-Many businesses were transitioning their infrastructure to cloud platforms, leading to a higher demand for security solutions that are specifically designed for cloud environments.
-The increasing volumes of data generated from information-intensive applications have been a significant driver for the cloud-based database security market. As more businesses adopt digital technologies and data-driven strategies, the amount of data generated, processed, and stored has grown exponentially.
-The loss of control over data location hinders the growth of the cloud-based database security market. This concern primarily revolves around when organizations move their data to the cloud. They may need direct physical control over where their data is stored, which can lead to security and compliance issues.
-The COVID-19 pandemic accelerated digital transformation efforts as businesses recognized the need for flexible and scalable cloud infrastructure. This surge in cloud adoption cloud has correspondingly increased the demand for security solutions tailored to cloud-based environments, including databases.
-In the post-COVID-19 period, the sustainable focus on securing cloud-based databases as remote work, digital transformation,

and cloud adoption continues to shape the business landscape.

Cloud-based Database Security Market Trends

Healthcare End-user Vertical is Expected to Hold Significant Market Share

- The healthcare industry has been a significant end-user segment in the cloud-based data security market. Healthcare organizations handle huge amounts of sensitive patient data, electronic health records (EHRs), and other critical medical information. As these organizations increasingly adopt cloud technologies to improve efficiency, collaboration, and accessibility, robust cloud-based database security solutions are needed.
- The healthcare industry is subjected to strict data privacy regulations, such as the Health Insurance Portability and Accountability Act (HIPAA) in the United States. The regulation requires healthcare organizations to implement stringent security measures to protect patient data, making cloud-based database security solutions essential.
- According to the U.S. Department of Health and Human Services, As of May 2023, Healthcare data breaches in the United States are a constantly increasing risk with the potential for significant damages to affected parties. The major recorded U.S. data breach in the healthcare sector at Anthem Inc. was in 2015, a health insurance provider in the United States, when criminal hackers stole personal data affecting 78.8 million individuals.
- Cloud-based solutions enable remote access to patient data, which is crucial for telemedicine and remote patient monitoring. Secure access controls and encryption are essential to establish the confidentiality and integrity of patient information.
- The healthcare industry has been a target for ransomware attacks owing to the critical nature of patient data. Cloud-based database security solutions play a role in preventing and mitigating such attacks. According to Identity Theft Resource, In 2022, in the United States, there were more than 340 incidents of data compromises in the healthcare sector. This indicates a significant growth since 2005 when the industry saw only 16 cases of data compromises in the country. In 2019, this number reached its all-time highest, 398 in total.

Asia Pacific is Expected to Hold Significant Market Share

- The Asia-Pacific region was experiencing significant growth in the cloud-based database security market. Adopting cloud technologies across various industries in this region drives the demand for security solutions to protect cloud-based databases.
- Many countries in the region were undergoing rapid digital transformation, embracing cloud computing to modernize their IT infrastructure. This shift led to increased adoption of cloud-based databases and raised security concerns.
- Furthermore, in July 2023, Microsoft disclosed information about a Chinese actor's activities. Microsoft is tracking Strom-0558 as having access to email accounts impacting around 25 businesses, including government entities, and connected consumer accounts of persons possibly associated with these organizations.
- With the expansion of digital services, e-commerce, and online platforms, there was a substantial increase in the volume of data generated and stored. Cloud-based databases were preferred for their scalability to handle these large datasets, and ensuring their security became crucial.
- Asia Pacific is one of the largest home to global e-commerce and financial markets. These industries handle massive amounts of sensitive customer data, making them prime cyberattack targets. Secure cloud-based database to support secure remote data access.
- Cloud service providers were expanding their operations in the Asia-Pacific region, making it easier for organizations to access cloud-based solutions. This contributed to the adoption of cloud databases, accompanied by the need for security.

Cloud-based Database Security Industry Overview

The cloud-based database security market is highly fragmented with the presence of major players like IBM Corporation, Fortinet Technologies Inc., Intel Security Group, McAfee Inc., and Oracle Pvt. Ltd. Players in the market are adopting strategies such as partnerships and acquisitions to enhance their product offerings and gain sustainable competitive advantage.

In June 2023, Oracle assisted European data privacy and sovereignty requirements with the new EU sovereign cloud. EU Sovereign Cloud offers Oracle Cloud Infrastructure services at the same service level agreements and low prices as Oracle's commercial cloud regions. New Sovereign Cloud is entirely within the EU and is separate from Oracle's other cloud regions, giving customers more data control.

In April 2023, IBM launched a security suite focused on unifying and accelerating the security analyst experience throughout the incident lifecycle. The IBM Security QRadar Suite represents a sustainable development and extension of the QRadar brand, encompassing all key threat detection, investigation, and response capabilities, with considerable investment in portfolio innovation. The IBM QRadar Suite operates on an open basis and has been designed specifically for hybrid cloud workloads.

Additional Benefits:

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

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