Internet of Things (IoT) Security Market by Technologies, Industry Verticals and Applications - Global Forecast to 2020

The IoT security market is expected to grow from USD 6.89 billion in 2015 to USD 28.90 billion by 2020

BETHLEHEM, TAURANGA, NEW ZEALAND, May 30, 2016 /EINPresswire.com/ -- Internet of Things (IoT) Security Market by Technologies (Network, Cloud and Application Security,

Identity Access Management, Analytics, UTM, IDS/IPS, Device Management, Encryption), Industry Verticals and Applications - Global Forecast to 2020

The Internet of Things (IoT) security market has witnessed a major growth over recent years with the increased automation in different verticals and the resulting threats. This has pushed the organizations to look for better security solutions for connected devices. As the risks and attacks are on the rise and the impact of these attacks has been diversified due to the vast coverage of connected devices, the companies and the governing bodies are increasing investments in the IoT security market.

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The primary drivers for the IoT security market include rising concerns for security in critical infrastructures and strict security regulations imposed by regulating bodies. The IoT security market is expected to witness a high growth rate in the developing countries as the cost of shifting security infrastructure would be minimum due to the lack of legacy infrastructure in these countries. However, the lack of awareness about IoT security in different regions is acting as a restraint for the growth of market. This report provides an in-depth analysis of the IoT security market across the types, applications, solutions, services, verticals, and regions. IoT security types consist of network security, endpoint security, application security, content security, and cloud security.

IoT security report includes solutions such as Identity and Access Management (IAM), analytics, encryption, Unified Threat Management (UTM), and Data Loss Protection (DLP). The services have been segmented into consulting services, managed services, and support & maintenance services. Furthermore, major verticals include the penetration of IoT security in BFSI, retail, manufacturing, and healthcare. The IoT security market is expected to grow from USD 6.89 billion in 2015 to USD 28.90 billion by 2020, at a Compound Annual Growth Rate (CAGR) of 33.2% from 2015 to 2020. Some of the key players in this market include Cisco, IBM, Infineon Technologies, Intel Corporation, and Symantec. There are various assumptions that have been taken into consideration for the market sizing and forecasting exercise, which include political, economic, social, technological, and economic factors. It is assumed that the dollar fluctuations will not seriously affect the forecasts in the emerging

regions.

The report will help the market leaders or new entrants in this market in the following ways:

1. The IoT security report segments the market into various subsegments covering this market comprehensively. The report provides the closest approximations of the market size for the overall market and the subsegments.
2. The IoT security report will help in the understanding of the competitors better and gain more insights to strengthen one's market position. There is a separate section on competitive landscape, which includes competitor ecosystem and mergers and acquisitions, partnerships, and agreements. Besides, there are company profiles of the top ten players in IoT security market, where market internals that can put one ahead of the competitors, have been provided.
3. The IoT security report also helps in understanding the overall growth of the market. It provides information on the key market drivers, restraints, challenges, and opportunities.

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