

# Cybersecurity Market worth 231.94 Bn USD by 2022

*New market study launched by ASDReports.com*

AMSTERDAM, NETHERLANDS, August 1, 2017 /EINPresswire.com/ -- The report, now available on ASDReports, "[Cybersecurity Market](#) by Solution (IAM, Encryption, DLP, UTM, Antivirus/Anti-Malware, Firewall, IDS/IPS, Disaster Recovery, DDOS Mitigation, SIEM), Service, Security Type, Deployment Mode, Organization Size, Vertical, and Region - Global Forecast to 2022", The cybersecurity market is expected to grow from USD 137.85 Billion in 2017 to USD 231.94 Billion by 2022, at a Compound Annual Growth Rate (CAGR) of 11.0%. The major forces driving the cybersecurity market are strict data



Cybersecurity

protection directives and cyber terrorism. The cybersecurity market is growing rapidly because of the growing security needs of Internet of Things (IoT) and Bring Your Own Device (BYOD) trends, and increased deployment of web and cloud-based business applications.

Application security is expected to grow at the highest CAGR from 2017 to 2022

Cybersecurity solutions are used to secure the network infrastructure and the devices connected through it. The demand for application security solutions is rapidly increasing, as the emergence of IoT and BYOD trends has connected large number of devices and applications via internet, which are susceptible to Advanced Persistent Threats (APTs). Further, the protection of these devices and applications is the prime objective of organizations. The application security segment is expected to witness the highest CAGR in the global cybersecurity market during the period of 2017–2022. North America is estimated to account for the largest market share in 2017, due to the presence of a number of security vendors in the region.

Aerospace and defense vertical is estimated to have the largest market size in 2017

The cybersecurity market is also segmented on the basis of various verticals, out of which the adoption of security solutions is expected to be the highest in the aerospace and defense vertical, as the critical data and applications used by this vertical are prone to advanced threats. Moreover, government; Banking, Financial Services, and Insurance (BFSI); and IT and telecom verticals are expected to gain traction during the forecast period.

North America is estimated to dominate the cybersecurity market in 2017

North America is estimated to hold the largest share of the cybersecurity market in 2017, due to technological advancements and early adoption of cybersecurity in the region. The market in APAC is

expected to grow at the highest CAGR between 2017 and 2022. The primary driving forces for this growth are increasing technological adoption and huge opportunities across verticals, and strict directives for data privacy in APAC countries, especially India and China.

The report also encompasses different strategies, such as mergers and acquisitions, partnerships and collaborations, business expansions, and product developments, adopted by major players to increase their market share. Some of the major technology vendors include IBM Corporation (US), Hewlett Packard Enterprise (US), McAfee LLC (US), Trend Micro, Inc. (Japan), Symantec Corporation (US), Check Point Software Technologies Ltd. (Israel), Cisco Systems, Inc. (US), Palo Alto Networks, Inc. (US), Juniper Networks, Inc. (US), Fortinet, Inc. (US), FireEye, Inc. (US), Sophos Ltd. (UK), Rapid7, Inc. (US), EMC RSA (US), LogRhythm, Inc. (US), Optiv Security Inc. (US), Webroot, Inc. (US), CyberArk Software Ltd. (US), Qualys, Inc. (US), F-Secure (Finland), Trustwave Holdings, Inc. (US), Proofpoint, Inc. (US), Splunk, Inc. (US), Kaspersky Lab (Russia), and Imperva, Inc. (US).

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Stefan Koopman  
ASDReports  
+31204869620  
email us here

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