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Global Cybersecurity Market Expected to Grow due to Increasing Digitalization

Cybersecurity Market 2019 Overview, Market Opportunities And Outlook

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Description

The report published in WGR on the global cybersecurity market revealed the growth of the market to be at a notable pace. The valuation of the cybersecurity market was further stated to surpass its previous valuation.

The increasing popularity of digitalization has prompted organizations to rely extensively on the digital-based information. Sharing a vast pool of data in both an external and internal environment and across the world has made these organizations, small and big, fall prey to the hands of cybercriminal activities and cyber-attacks. Global Cybersecurity market expected to Grow CAGR of 9.9% during 2018-2025.

Cybersecurity has over the years become a key part of organizations across the globe. The imperative need for security solutions has been influenced by the increasing number of cyber-attacks faced by the private financial and banking services industries, leading to loss worth a couple of billion dollars in the past few years. The integration of cyber security solutions is expected to grow in the coming years with the rising penetration of the internet across the developing as well as developed nations. Additionally, the booming wireless network for mobile and smartphone devices has increased data vulnerability, thereby making cyber security a vital component in every organization in today's time. The increasing number of favorable government regulations on data privacy, growing cyber threats, and a wide array of data center footprints are also majorly driving the cybersecurity market. However, the lack of awareness concerning digital security and the availability of pirated cyber security solutions can hinder the growth opportunities for the market in the forthcoming years of the forecast period.

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Competitive Landscape

The global cybersecurity market comprises a host of key players. This includes names like HPE, Check Point Software Technologies, IBM, Trend Micro, McAfee, Cisco Systems, Palo Alto Networks, Symantec, Fortinet, Juniper Networks, Sophos, Fireeye, and others.

Market Segmentation

The global cybersecurity robots market has been segmented in terms of type and applications.

By type, the market is divided into Endpoint security, Network security, Wireless security, Application security, Cloud security, and others (database security and web security).

By application, the market comprises professional and managed services.

Regional Analysis

The global cybersecurity market is geographically distributed across the following key regions: India, China, Southeast Asia, United States, Europe, and Japan.

The North American region is seeing positive growth in cybersecurity and the same is slated to continue in the forthcoming years. The presence of various leading players offering advanced and high-level solutions and services across different sectors of this region is pushing the growth herein. Add to this, increasing awareness concerning the need and importance of cybersecurity solutions among small and medium sized organizations is also pushing the market demand.

Elsewhere, Asia Pacific is another key region in the global market for cybersecurity. The region is gaining increasing growth due to increasing efforts of integration cybersecurity solutions herein. The expansion of developing economies like China and India and the increasing digitization in both the nations is pushing the growth of the regional market

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