

Managed Security Services Market Share Estimated to Reach Value of \$41.89 Bn By 2025: Global Report by Facts & Factors

Global Managed Security Services market expected to reach a value of around USD 41.89 billion by 2025, at a CAGR of around 12.3% between 2019 and 2025.

NEW YORK, UNITED STATES, February 19, 2020 /EINPresswire.com/ -- According to the report, the global Managed Security Services market was valued at approximately USD 18.10 billion in 2018 and is expected to reach a value of around USD 41.89 billion by 2025, at a CAGR of around 12.3% between 2019 and 2025.

Managed security services are an effective way of handling the security requirements of any business. Citing an instance, managed security services effectively monitor patch administration, carry out observation, and supervise the interruption identification structures & securities. In addition to this, it also assists in assess the security of the firms along with reviewing, measuring and responding to threats.



Managed Security Services Market 1

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Furthermore, managed security services providers deliver proficient security administration for the firms that outsource these services to them for protecting the organizations from external as well as internal perils.

Growing issues of cyber threats by myriad sectors to nourish the growth of the market during the forecast period

The surge in the market during the forecast timespan is due to a rise in the cyber threats witnessed across myriad industries. Apart from this, digital transformation witnessed in many firms will further nurture the business expansion over the span from 2019 to 2025.

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Furthermore, large-scale acceptance of BYOD devices is likely to provide new growth avenues for the market over the forecast period. Moreover, an increase in the public & private cloud installations will proliferate the market enlargement during the forecast timeline. Apart from this, ever-increasing risks & complicatedness and need for compliances will amplify the scope of the market along with raising the demand for the managed security services in the firms. However, lack of mechanization, scalability, transparency of service providers to whom the managed security services are outsourced, and service expertise will put brakes on the market growth. Nevertheless, escalating demand for managed security services from the small & medium-sized firms will stimulate market growth.

Distributed denial of service segment to record highest CAGR over the forecast period

The distributed denial of service segment is set to register the highest growth rate of over 12.5% during the timespan from 2019 to 2025. The growth of the segment is subject to a rise in the size, occurrence, and modernization of distributed denial of service attacks with access to easy-to-use platforms.

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BFSI segment to dominate the end-user landscape over the forecast period

The segmental surge during the forecast period is attributed to the massive utilization of managed security solutions in the BFSI segment due to the massive necessity of handling sensitive & confidential information of the institutions. In addition to this, the rise in the cases of cyber-attacks & hacking in the BFSI industry will further stimulate segmental growth. Today, the BFSI segment is focusing on identify and access management events, IPS/IDS software installation, unified threat management activities, and disaster recovery activities to shield or safeguard it from external or internal security threats. This, in turn, will further embellish the segmental growth over the forecast period.

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Based on the service type, the market for managed security services is classified into Firewall Management, Unified Threat Management, Distributed Denial of Service, Identity & Access Management, Endpoint Security Services, Intrusion Detection & Prevention System Management, and Others. In terms of deployment mode, the industry is divided into On-Premise, Hybrid, and Cloud. On the basis of organization size, the market is segregated into Large Enterprises and Small & Medium Scale Enterprises. Based on the end-user, the industry is divided into BFSI, Healthcare, Educational Institutions, Telecom, Government & Defense, IT, and Others.

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North America to contribute a major chunk of the global market revenue share by 2025

The regional market growth during the forecast timeline is owing to the enforcement of strict laws governing data confidentiality & security. Moreover, growing incidence of cyber-attacks will transform into huge regional market demand during the forecast timespan.

Some of the key players in the market include Sirius Computer Solutions, Inc., FortConsult A/S, Fujitsu, Link11 GmbH, NCS PTE LTD., NTT Security, Capital Support Limited, Cipher Security LLC, Hitachi Systems Security Inc., IBM Corporation, WhiteHat Security, Inc., WNS (Holdings) Ltd., Secure Technology Hawaii, Inc., Tata Communications Ltd., Trustwave Holdings Inc., Atos SE, and Avancer Corporation.

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