

Rising Demand For Security Solutions From End Users Boosting The Global IoT Security Market - ZMR

IoT Security Market - Global Industry Perspective, Comprehensive Analysis and Forecast, 2015 – 2025

NEW YORK, NEW YORK, UNITED STATES, March 3, 2020 /EINPresswire.com/ -- The global IoT (Internet of Things) security market is expected to witness incredible growth in the future. The growth can be outlined owing to the increasing implementation of cloud-based services for the validation process. Cloud is utilized for biometrics data storage. As most companies nowadays are implementing cloud technology for storing their classified data, the need for developing security measures has raised to protect the cloud against illegal access. The higher implementation of cloud-based services by SMEs (small and medium scale enterprises) for instance pay per use model is offering

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scalability and flexibility to these businesses and has induced a remarkable surge in the adoption of cloud-based services for data storage. This is predicted to create an enhanced need for IoT security solutions and propel the global market.

The establishment of integrated security solutions is likely to fuel the growth opportunities of the global [IoT security market](#). There is a significant demand for IoT security solutions from the end-users since there is a need for offering overall security to devices and networks. As autonomous IoT security solutions are costly, most of the end-users choose integrated IoT security solutions. The integrated IoT security solutions provide better support & higher functionality to customers, which will boost the market growth. The data loss prevention & firewalls are integrated by IoT security solutions, which will further impel the development of the market. This is expected to decrease the IoT security solutions.

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Since the IoT is steadily shifting from being a centralized arrangement to a more complex network of numerous decentralized smart devices, the requirement for security of data is likely to acknowledge to a greater degree, thus promoting the global IoT security market. The larger the volume of the data is transferred from IoT, the higher the menace of device manipulation, identity theft, IP theft, network or server manipulation, and data falsification. With the development of technologies—such as cloud—there is a large volume of data that faces risk from cyber-crime. The transcending acceptance of social media has also resulted in exposure to analyze theft and data theft. As a result, stronger platforms that address cyber threats are being constantly advanced by many companies. Furthermore, the extreme use of laptops, tablets, and smartphones has resulted in the exposure of personal data.

The predominance of concepts like BYOD (Bring Your Own Device), BYOP (Bring Your Own Phone), and BYOPC (Bring Your Own PC) have certainly boosted the output of businesses but have also surged data security apprehensions. Many organizations and enterprises are consequently in the pursuit of more competent security solutions. All this has pumped the

expansion of the global IoT security market. The rising demand for data security has resulted in the formulation of strict laws and regulatory conformities by several administrations, making sure that the market will persist to expand at a noteworthy rate in the upcoming few years.

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In 2016, the worldwide expenditure in the IoT manufacturing segment was around USD 177.4 billion. With the implementation of "Industry 4.0," the expenditure on IoT technology and the demand for IoT security solutions is projected to surge in the future.

Major players in the IoT Security market are IBM Corporation, Symantec Corporation, PTC Inc., Trustwave, Verizon Enterprises Solutions, Gemalto NV, Cisco Systems, Inc., Check Point Security Software Technologies Ltd., Infineon Technologies, and AT&T Inc. among others. Key market players are focusing on acquisition to leverage their product offerings and expand their business at a global level.

The report segment of global IoT Security market as follows:

Global IoT Security Market: Type Segment Analysis

- Network Security
- Endpoint Security
- Application Security
- Cloud Security
- Others

Global IoT Security Market: Component Segment Analysis

- Software
- Identity Access Management
- Intrusion Detection System/Intrusion Prevention System
- Distributed Denial of Service Protection
- Security Analytics
- Others
- Services
- Consulting
- Maintenance
- Training and Development

Global IoT Security Market: End Use Industry Segment Analysis

- Retail
- BFSI
- IT & Telecom
- Healthcare
- Government Sector
- Manufacturing
- Transportation
- Others

Global IoT Security Market: By Region

- North America
- U.S.
- Europe

UK
France
Germany
Asia Pacific
China
Japan
India
Latin America
Brazil
Middle East and Africa

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