



Cyber Security Market 2020 Effect of COVID-19 Technology, Development, Trends Segmentation, Application forecasts 2026

A new market study, titled "Discover Cyber Security Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

PUNE, MAHARASTRA, INDIA, May 4, 2020 /EINPresswire.com/ -- Introduction
CYBERSECURITY

Cybersecurity is a broad collection of technologies, solutions, services, and risk management approaches to protect organizational and user personal and professional data from cybercrimes.

Government, public utilities, and enterprises are all dependent on the internet, wireless technologies, and cloud-based services for storage, processing, and retrieval of data.

With the increase in this dependency over the years, cyber-attacks have increased exponentially and have generated the need for unified cybersecurity solutions that support enhanced enterprise mobility and strict data disclosure laws.

The cyber security market is experiencing boom because of the need for global cybersecurity for secure and resilient cyberspace.

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MARKET GROWTH DRIVERS:

The emerging global economy is driving and inviting technology adaption with the advancement in cloud computing and hosting services.

Increase in the number of internet users is stirring strong requirements for various cybersecurity solutions such as cloud-based IAM products, UTM, web filtering and so on requiring minimal initial investment.

In the coming years, it is expected that the majority of the big cybersecurity providers will widen their product portfolio and enhance the network of their partners globally.

MARKET CHALLENGES:

The Biggest Challenge for Cyber Security organizations results from two Mega Trends:

The exponential growth in data from business systems and security sensors meant to protect those businesses.

The extreme and growing shortage of skilled cybersecurity personnel to analyze and respond to incidents illuminated by this data.

The other challenge is the Budget.

62% of CIOs and other cybersecurity professionals from Global Information Security survey, 2015 said budget constraints are their biggest challenge.

MARKET SEGMENTATION:

By Product Type:

Network Security

Cloud security

Application Security

End-Point security

Wireless network Security

Others

My solution:

Threat Intelligence and Response

Identity and access management

Data Loss Prevention

Threat mitigation

Encryption

By Region:

Asia Pacific

Europe

North America

South America

Rest of the world

REGIONAL ANALYSIS

The global cyber security market is dominated by North America as the US is a significant contributor.

Europe is the second leading player in the cyber security market.

Asia-Pacific is also rapidly emerging as a prominent market for cybersecurity products and service providers due to rising concerns of governments toward safeguarding their respective cyber ecosystem.

Based on the Security Type:

The global cyber security market is segmented into Network security, Wireless security, Cloud security, etc.

More than 40% of overall share is with Network security market due to increasing visualization of servers and rise in use of Network security solutions by medium and small sized business across the globe.

Based on Industry/Sector:

Banking and finance sector is witnessing significant changes due to the adaption of IT solutions for the improvement of banking services.

Increasing adoption of online transactions and increasing use of services such as National Electronic Fund Transfer (NEFT), Real-time Gross Settlement Systems (RTGS), Electronic Clearing Service (ECS), and mobile transactions has propelled demand for security solutions to carry out these transactions safely and securely.

The count is expected to rise to 181.77 billion users by 2025.

The continuous increase will raise the market demand.

THE SCOPE OF THE REPORT:

The report covers factors impacting the market, Porter 5 Forces, Market Share Analysis, Price trend analysis, Product Benchmarking, and company profiles.

It profiles companies like Check Point Software Technologies, Fire Eye Inc. Intel Security, Cisco Systems Inc. IBM Corporation, Symantec Corporation, Dell Technologies, Inc. Cyber-Ark Software

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Table of Contents

1. METHODOLOGY AND SCOPE

Research Methodology

The scope of the Report

2. INDUSTRY TRENDS

Key Trends and Developments

3. MARKET OUTLOOK

3.1 Industry Impact Factors (Drivers and Restraints)

3.2 Competitive Intensity- Porters 5 Forces.

4. PRODUCT-BASED ANALYSIS

4.1 By Type

4.1.1 Network Security

4.1.2 Cloud security

4.1.3 Application Security

4.1.4 End-Point security

4.1.5 Wireless network Security

4.1.6 Others

4.2 By solution

4.2.1 Threat Intelligence and Response

4.2.2 Identity and access management

4.2.3 Data Loss prevention

4.2.4 Threat mitigation

4.2.5 Encryption

4.2.6 Firewall

4.2.7 Unified Threat Management

4.2.8 Managed Security

4.3 By industry sector

4.3.1 BSFI

4.3.1 IT & Telecom

4.3.2 Government

4.3.3 Healthcare

4.3.4 Aerospace, Defence and Intelligence

4.3.5 Others (Retail, Education, Manufacturing, Etc.)

4.4 By geography

4.4.1 Asia-Pacific

4.4.1.1 China

4.4.1.2 India

4.4.1.3 Japan

4.4.1.4 Australia

4.4.1.5 Others

4.4.2 Europe

4.4.2.1 Germany

4.4.2.2 The United Kingdom

4.4.2.3 France

4.4.2.4 Others

4.4.3 North America

4.4.3.1 The USA

4.4.3.2 Canada

4.4.3.3 Mexico

4.4.3.4 Others

4.4.4 South America

4.4.4.1 Brazil

4.4.4.2 Argentina

4.4.4.4 Others

4.4.5 RoW

5. COMPETITIVE TRENDS

5.1 Market Share Analysis

5.2 Key Strategies adopted by Manufacturers

6. COMPANY PROFILES

6.1 Check Point Software Technologies

6.2 Fire Eye Inc.

6.3 Intel Security

6.4 Cisco Systems, Inc.

6.5 IBM Corporation

6.6 Symantec Corporation

6.7 Dell Technologies. Inc.

6.8 Cyber Ark Software, Inc.

6.9 Palo Alto Group

6.10 Herjavec Group

7. APPENDIX

7.1 Sources

7.2 List of Tables

7.3 Expert Panel Validation

7.4 Disclaimer

7.5 Contact Us

NOTE : Our team is studying Covid-19 and its impact on various industry verticals and wherever required we will be considering Covid-19 footprints for a better analysis of markets and industries. Cordially get in touch for more details.

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