

Managed Security Services Market is Expected to Grow \$144,111 million During the Forecast Period 2014-2022, Report

The globe are concerned about data security as this is directly linked to their brand reputation.

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EINPresswire.com/ -- The Objective of the Managed Security Services Market report is to depict the trends and upcoming for Managed Security Services Industry over the forecast years. In Managed Security Services Market report data has been gathered from industry specialists/experts.

Although the market size of the market is studied and predicted from 2016 to 2022 mulling over 2015 as the base year of the market study. Attentiveness for the market has increased in recent decades due to development and improvement in the innovation.

The global managed security services market is expected to reach \$29.9 billion by 2020, registering a CAGR of 15.8% during 2014-2020. The cloud-based managed security services (MSS) deployment model market would grow faster than the market for remotely monitored customer premises equipment MSS by 2020. Small- and medium-sized businesses would lead the adoption of cloud-based MSS due to cost constraints. North American region would continue to dominate the global market followed by Europe region in terms of market size by value.

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Executives consider incidents of data thefts and cybercrimes as the greatest threats to their organization's reputation. Lack of capital and skilled IT resources needed to manage the data security are the major hindrances in protecting the information. Managed security services have emerged as lucrative option for delivering security asset monitoring and management, threat intelligence research, detection and remediation, and risk and compliance management



solutions on shared basis to multiple clients. The cost-effectiveness and effective data security have been gaining traction for the managed security market.

North American region currently leading the market as the region has stringent regulations regarding information security. Though, North American and European regions are the mature markets, they would continue to maintain their leading position during the forecast period. Asia-Pacific and Middle East markets are gaining momentum with the formation of regulations regarding the data security. Big data analytics would be the critical for market growth across the world.

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Leading Managed Security Services Providers (MSSP) including IBM, Dell Secure Works, HP and Cisco launching advanced and customized security solutions to help the clients in facing sophisticated attacks from organized cyber criminals. Recently, IBM and AT&T have introduced new service including security network infrastructure with advanced threat monitoring and analytics. Delivery of customized solutions as per the organization size and structure would be the crucial factor driving the market.

Growing regulatory compliances regarding protection of citizen's information globally, would stimulate the organizations to maintain the high data-security level. Banking, Financial Services and Insurance (BFSI) and telecom and IT sectors would be frontrunners in employing managed security services. Hospitals and physician clinics are also outsourcing security tasks with growing trend of electronic health records for improving patient safety, productivity and save costs. Rising threats to intellectual property would demand the enhanced security infrastructure in manufacturing industry with time.

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Among various data security applications, endpoint security application would grow at the fastest rate, with growing adoption of BYOD policy at workplace. Improvement in production efficiency and enhanced employee satisfaction through utilization of mobile devices for accessing corporate data anytime and anywhere would contribute the growth of BYOD trend. Secured Information and Event Management (SIEM), an emerging technology solution suitable for automatic collection, correlation and analysis of log and alert data, would be the next popular application.

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David Correa

Allied Analytics LLP

+1 800-792-5285

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