Cyber Security Market Statistics: Now a good time to invest, Report

The surge in demand for cloud-based cybersecurity solutions drives the growth of the global cybersecurity market.

PORTLAND, OREGON, UNITED STATES, September 21, 2020 / EINPresswire.com/ -- According to the report published by Allied Market Research, the global cyber security market generated $104.60 billion in 2017, and is estimated to reach $258.99 billion by 2025, registering a CAGR of 11.9% from 2018 to 2025. The report offers an extensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenarios. Surge in phishing and malware threats among enterprises and rise in demand for cloud-based cyber security solutions drive the growth of the global cyber security market. However, budget limitations among organizations restrain the market growth. Furthermore, growing adoption of mobile device applications and platforms is expected to provide new growth opportunities for the market player in near future.

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> "
> Asia-Pacific is projected to grow at a significant rate during the forecast period"
> *Makarand Sinnarkar*

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Covid-19 scenario:

• Due to Covid-19 pandemic, the demand for cyber security solutions has been surged significantly to secure the virtual private networks servers which are essential for enterprises whose employees are working from home.

• In addition, outbreak of Covid-19 pandemic has positively impacted the growth of cyber security market. This is due surge in its usage to prevent malspams, phishing attacks, and ransomware attacks as attackers are using Covid-19 as lure to imitate brands thereby misleading customers as well as employees.

Get detailed COVID-19 impact analysis on the Cyber Security Market: https://www.alliedmarketresearch.com/request-for-customization/1770?reqfor=covid

Cyber Security Market

The report offers a detailed segmentation of the global cyber security market based on component, solution/offerings, deployment type, user type, industry vertical, and region.

Based on component, the solutions segment contributed to the largest share in 2017, accounting for more than two-thirds of the total share, and is estimated to maintain its dominant position during the forecast period. However, the services segment is estimated to portray the highest CAGR of 13.8% during the forecast period.

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Based on the region, North America contributed the highest share, accounting for nearly one-third of the total market share in 2017, and will maintain its dominance throughout the forecast period. However, Asia-pacific is expected to grow at the highest CAGR of 13.6% from 2018 to 2025.

Leading market players analyzed in the research include,

• Capgemini
• Accenture
• HCL Technologies Limited
• Cognizant
• Symantec Corporation
• IBM Corporation
• Wipro Limited
• Tata Consultancy Services

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