

# Healthcare Cyber Security Market Reach Record of US \$12.46 Billion by 2023, Says Report

*The rise in cyber-attacks increase in demand for cloud services, and favorable regulatory requirements & government policies facilitate the growth in the market*

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According to the report, the global healthcare cyber security market generated \$5.21 billion in 2017, and is expected to reach at \$12.46 billion by 2023, growing at a CAGR of 15.6% from 2017 to 2023. The report offers a detailed analysis of key investment pockets, drivers & restraints, market size & estimations, major segments, and competitive scenario. Rise in

cyber-attacks, increase in demand for cloud services, and regulatory requirements & government policies facilitate the market growth. However, scarcity of trained professionals restrains the growth in the market. On the other hand, requirement for strong methods of authentication and rise in adoption for mobile device applications create new opportunities in the industry.

Access Report Summary: <https://www.alliedmarketresearch.com/healthcare-cyber-security-market>

The solution segment contributed to more than half of the total market share in 2017, and is expected to maintain its dominant share throughout the forecast period. This is due to increase in number of cyber-attacks, rise in incidence of data breach worldwide, and amendments made in government regulations related to healthcare cyber security. However, the service segment is expected to register the highest CAGR of 17.6% from 2017 to 2023, owing to improved measures taken to avoid data breach and increase in competition among healthcare service providers.



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Network security accounted for nearly half of the total market share in 2017 and will maintain its dominance throughout the forecast period. This is due to need for protection of networks from viruses, hackers, service attacks, and others along with deployment of network security solutions such as access control solutions and DDoS mitigation solutions to ensure protection. However, cloud security is estimated to grow at the highest rate, with a CAGR of 24.6% from 2017 to 2023, owing to rise in shift of data to cloud platform and protection of confidential information and system hacks.

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North America contributed to nearly half of the total market share in 2017 and will maintain its leadership status by 2023. This is due to amendments in current cyber security laws and rise in number of cyber-attacks leading to adoption of security measures. However, Asia-Pacific is expected to register the highest growth rate, with a CAGR of 18.3% from 2017 to 2023, owing to surge in awareness about security measures among healthcare organizations and rise in spending of end users on enhanced cyber security solutions and services.

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Leading market players analyzed in the research include,

- Cisco Systems, Inc.
- IBM Corporation
- FireEye Inc.
- Lockheed Martin Corporation
- Kaspersky Lab
- Northrop Grumma Corporation
- MacAfee Inc.
- Sensato
- Palo Alto Networks Inc.
- Symantec Corporation.

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