

Managed Security Services Market 2020 | Incredible Possibilities, Growth and Detailed Analysis Forecast To 2027, Report

Industry participants focus on introducing new products with innovations and to improve their market share

PORTLAND, OREGON, UNITED STATES, December 8, 2020 /EINPresswire.com/ -- The global market is expected to garner \$40.97 billion by 2022, registering a CAGR of 16.6% during the period 2016-2022. North America is expected be the largest market for managed security services during the forecast period owing to the growing



Managed Security Services Market

awareness about the information security among businesses.

The managed security services market focuses on various applications which include managed IPS/IDS, DDoS, UTM, firewall management, endpoint security, and others. IPS/IDS constitute the highest market share as the they provide protection to any sized networks. The combined package of IDS and IPS solution provides the features of both solutions in single package. Nonetheless, Endpoint security application is witnessing growth with the rise in application of mobile devices to access corporate network.

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Generally, managed security services are delivered in two basic modelson-premise or customers premise equipment and cloud-based managed security service model. The on-premise or customers premise equipment constitute the highest market share and is preferred in cases when organization/companies are concerned about security of sensitive information over cloud.

Based on organization size, the report covers businesses under two main groups such as large

businesses and small- & medium-sized businesses. Financial loss incurred due to data theft and network damage affects both large businesses as well as small- & medium-sized businesses. Thus, small- & medium-sized businesses also have a significant share in revenue generation.

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The managed security services market comprises dominant players such as IBM Corp., HP, Dell SecureWorks, Cisco Systems Inc., Symantec, AT&T, BT Group, Verizon, and others. These market players primarily focus on the development of new features, launch of innovative products with exceptional variations, and adoption of R&D and acquisition as their key strategies to establish their position in the market.

North America currently constitutes the highest market share in the Managed security services market during the forecast period. However, the Asia-Pacific region would witness the highest CAGR of 20.3% during the forecast period. A growth in security awareness and emphasis to maintain the brand image would contribute to the increasing demand for managed security services from various industry verticals.

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Key findings of Managed Security Services Market:

IPS/DPS market is expected to exhibit a remarkable growth during the forecast period. On-premise or Customer Premise Equipment (CPE) deployment mode contribute the highest market share.

The Asia-Pacific region is expected to exhibit a promising growth owing to increasing rate of adoption in the region.

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