

Military Cyber Security Market Share, Trends, Opportunities, Projection, Revenue, Analysis Forecast Outlook 2024

PUNE, MAHARASHTRA, INDIA, December 20, 2020 /EINPresswire.com/ -- Military Cyber Security market - 2019-2024

Market Overview

The Military Cyber Security market is expected to witness a CAGR of 10.53% over the forecast period 2019 - 2024.

□The defense industry has witnessed a dynamic change over the past decade. The growing advancements in information technology, upgradation of existing weapons with intelligence, surveillance, and increasing volume of classified data gathered from various systems have demanded the use of reliable and enhanced cyber security solutions for the defense industry. □Further, with the increasing dependency of military organizations on the internet network, the frequency and sophistication of cyberattacks are on the rise. To counter all these vulnerabilities, there is a major focus on adopting cyber security solutions in the defense sector.

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The following manufacturers are covered:

Northrop Grumman Corporation

KeyW Corporation

General Dynamics

Lockheed Martin

Booz Allen Hamilton

Raytheon

ManTech

Radiance Technologies

Thales

CGI Group

Scope of the Report

Cyber security is the protection of internet-connected systems, including hardware, software and data, from cyberattacks. A more connected defense and intelligence world means that warfighters receive more information faster and more accurately than ever. However this

increased connectivity also means that there are more opportunities for cyber-attacks, data leaks and other IT security breaches. The economy, stability, development and defense of any nation is increasingly dependent on their ability to provide a resilient and secure cyberspace

This report provides comprehensive analysis of

Key market segments and sub-segments

Evolving market trends and dynamics

Changing supply and demand scenarios

Quantifying market opportunities through market sizing and market forecasting

Tracking current trends/opportunities/challenges

Competitive insights

Opportunity mapping in terms of technological breakthroughs

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Key Market Trends

Growing Severity of Cyber Attacks on Military/Government Organizations

□ Attacks on governments, businesses, and individuals have increased at an exponential basis.

Defense infrastructure is fast becoming a target of choice among both individual and state-sponsored cyber-attackers, who now acknowledge the value of disrupting security systems that were previously considered impenetrable.

□ The increased adoption of machine-to-machine technologies in the aerospace domain and the focus of the governments on enhancing cyber security to counter cyber terrorism has led to the growth of the cyber security market in this sector in the past decade.

□ The defense companies, such as BAE Systems PLC, General Dynamics Corporation, Finmeccanica S.p.A., are engaged in developing cyber security solutions in the defense industry, especially in designing network security solutions and software, to prevent cyber-attacks on military software systems, proving the increasing demand from the sector.

□ Navigation and guidance systems can be highly susceptible to cyber-attacks, which can have widespread ramifications. Hence, the computers and networks for all the ground and air-borne operations need robust security infrastructure.

□ The United States Department of Defense, recently issued final guidance for requiring activities to assess contractors' System Security Plans (SSPs) asked them to strictly comply in helping the implementation of the security controls as mentioned in the in National Institute of Standards and Technology (NIST) to prevent any Cyber attacks on the critical systems of the state.

□ Further, countries like India have also started investing heavily in developing cyber security systems to protect critical data. Indian Government recently decided to set up the Defence Cyber Agency which will work in conjunction with the National Cyber Security Advisor. Its focus will be limited to military cyber-issues, and it would include as many as thousand personnel from all three branches of the defense forces.

North America will Continue to Dominate the Market

□ North America is expected to retain its position as the largest market for cyber security solutions, over the forecast period. The strong presence of several market incumbents, coupled with recent security threats in the region, and the thriving defense industry is expected to drive

the adoption of these solutions further.

□Due to the increasing incidents of cyber attacks in the country, the governments in this region are significantly investing in dealing with these cyber attacks. The recent annual budget plans of the Trump government earmarked more than USD 11 billion for cyber security related initiatives and USD 9.6 billion, specifically for Defense Department Cyber Operations. This has been done due to the increasing number of cyber attacks in the nation.

Competitive Landscape

The Military Cyber Security market is a highly competitive market. Some of the major players of this industry are Northrop Grumman Corporation, Thales S.A., The Boeing Company, IBM Corporation, Cisco Systems Inc., among others. The Military Cyber Security market is a highly regulated industry that depends on government regulations and initiatives for any change in its dynamics. The recent developments of the industry are as follows:-

□April 2019 - Jacobs, a global professional services firm, announced the national security solutions provider KeyW for approximately USD 815 million. The KeyW acquisition augments Jacobs' mission to expand its aerospace, nuclear, and technology (ANT) division. It would also help Jacobs bolster its U.S. federal cybersecurity solutions market reach.

□April 2019 - The Defense Industrial Base Sector Coordinating Council of the United States announced the chartering of a Supply Chain Cybersecurity Industry Task Force to identify, prioritize, oversee and drive adoption of executable solutions to protect controlled unclassified information throughout the entire supply chain.

□April 2019 - Symantec, the world's leading cyber security company, announced its membership of the United States' Department of Defense's (DOD) Defense Industrial Base (DIB) Cybersecurity (CS) program. The DIB CS program is a voluntary cyber threat information-sharing initiative established by the Department to enhance and supplement DIB participants' capabilities to mitigate cyber attacks.

The study is a source of reliable data on:

Market segments and sub-segments

Market trends and dynamics Supply and demand

Market size Current trends/opportunities/challenges

Competitive landscape

Technological breakthroughs

Value chain and stakeholder analysis

Customization of the Report

□Value chain analysis

□Consumer behavior analysis at country level

The report includes six parts, dealing with:

1.) basic information;

2.) the Asia Military Cyber Security Speaker Market;

3.) the North American Military Cyber Security Speaker Market;

4.) the European Military Cyber Security Speaker Market;

5.) market entry and investment feasibility;

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