

IoT Security Market To Grow At A Rate Of 30% Through 2025 With The Advent Of Smart City Concepts

The Business Research Company's IoT Security Global Market Report 2021: COVID-19 Growth And Change To 2030

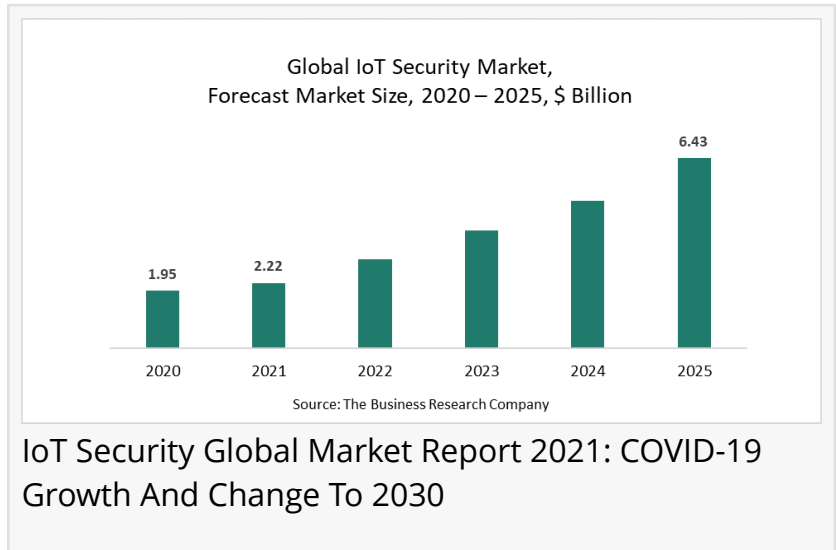
LONDON, GREATER LONDON, UK, July 19, 2021 /EINPresswire.com/ -- The global IoT security market size is expected to grow from \$1.95 billion in 2020 to \$2.22 billion in 2021 at a compound annual growth rate (CAGR) of 13.8%. The growth is mainly due to the companies resuming their operations and adapting to the new

normal while recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The [Internet of Things \(IoT\) security market](#) is expected to reach \$6.43 billion in 2025 at a CAGR of 30.5%.

The emergence of the smart city concept is the driving force for the rise in demand for IoT security. As the world population is growing, the need for sustainable development is of more importance. Smart cities are well equipped with handling high traffic, population control, and better security for people. The execution for such a task can be done by installing IoT devices in smart cities. This involves connecting devices to one another, exchange data in a secured manner, forming a pattern and then providing a final solution. The remotely connected CCTV and automated incident detection (the use of computers to continuously monitor traffic conditions and detect incidents or traffic queues) allow a quicker response to threats. IoT led crowd management solutions help monitor and manage crowds of people across all sorts of gatherings. Smart street lighting helps to lower crime rates and improve driving conditions. This rising demand for security in the smart cities increases investment in the IoT security market.

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The [Internet of Things security market](#) consists of sales of Internet of Things security devices/ software and related services. IoT security is a technological area that provides solutions for safeguarding smart devices, networks, other connected devices and centralized user hubs from unwanted manipulation. This industry includes establishments that provide security solutions to counter IoT security threats such as remote vehicle hijacking, privacy leaks, brute force attacks on passwords and others.

The IoT security market covered in this report is segmented by type into network security, endpoint security, application security, cloud security, others. The Internet of Things (IoT) security market is also segmented by application into healthcare & life sciences, infrastructure & cities, industrial system & sensors, smart home & consumer, transport & urban mobility and by component into solution, services.

Major players in the Internet of Things (IoT) security market are Cisco, IBM, Intel, Infineon and Symantec Corporation.

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