

Cyber Security Market to expand annually by 9.4% CAGR for the next seven years Prediction by AMR

Increase in malware and phishing threats among enterprises, rise in adoption of IoT and BYOD drive the growth of the global cyber security market.



PORTLAND, OREGON, UNITED STATES, August 9, 2021 /EINPresswire.com/

-- According to the report Published by Allied Market Research, the global cybersecurity industry generated \$149.67 billion in 2019, and is estimated to garner \$304.91 billion by 2027, witnessing a CAGR of 9.4% from 2020 to 2027. Increase in malware and phishing threats among enterprises, rise in adoption of IoT and BYOD, and demand for cloud-based cyber-security solutions drive the growth of the global cybersecurity market. However, budgetary constraints and complexities involved in the security of devices hinder the market growth. On the other hand, surge in adoption of mobile device applications and platforms, requirement for strong authentication methods, and the transformation of the traditional antivirus software industry present new opportunities in the coming years.

Explore More: <https://www.alliedmarketresearch.com/cyber-security-market>

Impact of Covid-19 on Cyber Security Market:

- The number of cyber-attacks has been increased during the lockdown as many organizations adopted the work from home strategy. So, the need to implement cybersecurity for addressing security issues and facilitating secured access increased considerably.
- The attacks on hospital data, healthcare apps, and wearables have been increased as the volume of patient data increased. The need to secure and authenticate data in healthcare organizations surged.
- There has been a rise in Covid-19-related phishing and ransomware attacks. This is due to the utilization of Covid-19 as bait to lead brands astray and attack their websites and apps.
- Cybersecurity providers have been focusing on innovations and development of advanced solutions by including features such as cloud security & AI-integrated solutions to deal with new types of viruses and ransomware used by attackers.

Get detailed COVID-19 impact analysis on the Cyber Security Market:

<https://www.alliedmarketresearch.com/request-for-customization/1770?reqfor=covid>

Based on component, the solution segment accounted for the largest market share, contributing to more than two-thirds of the total share of the global cyber security market in 2019, and will maintain its highest contribution in terms of revenue during the forecast period. This is due to rise in need for vulnerability assessment, penetration testing, and compliance with the leading federal, defense, and industry security standards. However, the services segment is projected to witness the largest CAGR of 11.2% from 2020 to 2027, owing to surge in cyber-attacks on the IT infrastructure of organizations.

Based on deployment, the on-premises segment held the largest share in 2019, contributing to more than half of the global cyber security market, and is expected to maintain its dominant share during the forecast period. This is due to rise in need to secure critical data and track the influx of data within the organization. However, the cloud segment is estimated to manifest the highest CAGR of 11.2% from 2020 to 2027, owing to lack of capital cost and low maintenance cost.

North America contributed to the highest market share in 2019, accounting for nearly one-third of the total share of the global cyber security market, and will continue to lead by 2027. This is attributed to presence of major key players, high ICT spending, and huge number of cyber-attacks on various enterprises. However, Asia-Pacific is estimated to portray the fastest CAGR of 11.0% during the forecast period, owing to adoption of wireless & mobile devices, rise in cyber-crimes, increase in awareness regarding data security, and strict security standards & government policies.

Official Press Release: <https://www.alliedmarketresearch.com/press-release/asset-performance-management-market.html>

Leading market players

- Accenture (NYSE: ACN)
- Capgemini
- Cognizant
- F5 Networks Inc.
- FireEye Inc.
- HCL Technologies Limited
- IBM Corporation (NYSE: IBM)
- Infosys Limited (NYSE: INFY)
- L&T Technology Services Limited
- PwC International Limited Broadcom Inc.
- Tata Consultancy Services
- Tech Mahindra Limited
- Wipro Limited

Similar Research Reports for Information, Communication and Technology:

[Network Security Market Expected to Reach \\$63.40 Billion by 2027](#)

[Project Portfolio Management \(PPM\) Market Expected to Reach \\$9.16 Billion](#)

[Function-as-a-Service Market Expected to Reach \\$24,007.00 Million by 2026](#)

AVENUE- A Subscription-Based Library (Premium on-demand, subscription-based pricing model):

AMR introduces its online premium subscription-based library Avenue, designed specifically to offer cost-effective, one-stop solution for enterprises, investors, and universities. With Avenue, subscribers can avail an entire repository of reports on more than 2,000 niche industries and more than 12,000 company profiles. Moreover, users can get an online access to quantitative and qualitative data in PDF and Excel formats along with analyst support, customization, and updated versions of reports.

Get an access to the library of reports at any time from any device and anywhere. For more details, follow the link: <https://www.alliedmarketresearch.com/library-access>

About Allied Market Research:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domains. AMR offers its services across 11 industry verticals including Life Sciences, Consumer Goods, Materials & Chemicals, Construction & Manufacturing, Food & Beverages, Energy & Power, Semiconductor & Electronics, Automotive & Transportation, ICT & Media, Aerospace & Defense, and BFSI.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa
Allied Analytics LLP
+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/548439478>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.