

Application Security Market Size to Reach USD 33,941.00 Million by 2030 at a CAGR of 18.7% | Valuates Reports

Cloud segment is projected as one of the most lucrative segments.

BANGALORE, KARNATAKA, INDIA, August 28, 2021 /EINPresswire.com/ -- The global [application security market](#) size was valued at \$5,973.00 million in 2020, and is projected to reach \$33,941.00 million by 2030, registering a CAGR of 18.7%. Application security is the process of securing applications by finding, fixing, and enhancing the security of apps. It adds security capabilities within applications to prevent security vulnerabilities against threats such as unauthorized modification and access. It involves several proactive steps to discover vulnerabilities as well as to patch them before hackers get a chance to exploit them. The application security solutions offer a number of benefits to the enterprises that include keeping the customer data secure to build customer confidence; protection of sensitive data from leaks; and improvement of trust from crucial lenders and investors.



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The COVID-19 outbreak has fueled demand for application security solutions in the face of unprecedented circumstances. For instance, a more number of companies are shifting their security efforts toward endpoint security for the work from home systems. In addition, the security teams within the enterprises which do not have resources are adopting these solutions to address various web application security issues; thus, boosting demand for effective application security solutions.

On the basis of component, the solution segment exhibited dominance in the application security market in 2020, and is expected to maintain its dominance in the upcoming years. The rise in demand for mobile application security as well as web application security drives the

growth of this segment. For instance, surge in internet penetration as well as adoption of BYOD policies across the organizations lead to the surge in use of a personal device including smartphones, smart wearable, laptops, and tablets to access organization information. Hence, there is rise in demand for application security solutions to avoid data breaches regarding the mobile application.

However, the services segment is expected to witness highest growth, as it ensures effective functioning of application security software throughout the process. In addition, the lack of skill sets and experience of in-house security professionals associated with the software security testing has led to the rise in demand for organizations to outsource their security model; thus, boosting the growth of application security industry.

By deployment mode, the global application security market share was dominated by the on-premise segment in 2020 and is expected to maintain its dominance in the upcoming years. On-premise-based solutions are known for better maintenance of servers, and continuous system facilitates the implementation of these application security solutions.

North America dominates the application security market share in 2020 and is expected to maintain its dominance in the upcoming years. Growth of this segment is mainly attributed to the proliferation of mobile devices and rise in cloud based networking along with the presence of major key players such as IBM, Cisco, Veracode, Contrast Security, Synopsys, WhiteHat Security, Onapsis, GitLab, and Qualys. Asia-Pacific is expected to observe highest growth rate during the forecast period, owing to the growth in occurrence of security breaches that targets business applications. In addition, the region is anticipated to experience growth in number of SMEs.

The report focuses on the growth prospects, restraints, and application security market analysis. The study provides Porter's five forces analysis of the application security industry to understand the impact of various factors such as bargaining power of suppliers, competitive intensity of competitors, threat of new entrants, threat of substitutes, and bargaining power of buyers on the application security market trends.

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Key Market Segments

By Component

- Solution
- Services

By Deployment Mode

- On-Premise

- Cloud

By Organization Size

- Large Enterprises
- SMEs

By Type

- Web Application Security
- Mobile Application Security

By Testing Type

- Static Application Security Testing (SAST)
- Dynamic Application Security Testing (DAST)
- Interactive Application Security Testing (IAST)
- Runtime Application Self-Protection (RASP)

By Industry Vertical

- BFSI
- Healthcare
- IT & Telecom
- Manufacturing
- Government and Public Sector
- Retail & E-commerce
- Others

KEY MARKET PLAYERS

- IBM Corporation
- Capgemini
- MicroFocus
- Cisco Systems Inc.
- Synopsys
- Veracode
- Whitehat Security
- RAPID7
- Qualys
- HCL Technologies

By Region

- North America
 - o U.S.
 - o Canada
- Europe

- o UK
- o Germany
- o France
- o Russia
- o Poland
- o Rest of Europe
- Asia-Pacific
 - o China
 - o India
 - o Japan
 - o South Korea
 - o Australia
 - o Rest of Asia-Pacific
- AMEA
 - o Latin America
 - o Middle East
- o Africa

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