

Cyber Security Market Size is Projected to Reach USD 267.7 Billion at CAGR of 8.9%, By 2026 -Reports and Data

Cyber Security Market Size – USD 148.1 billion in 2018, Market Growth - CAGR of 8.9%, Market Trends –Increasing demand for cloud based solutions.

NEW YORK, NY, UNITED STATES, August 27, 2021 /EINPresswire.com/ -- The major contributing factor for the growth of the market for Cyber Security can be the focus of

enterprises and government for secured sharing of information. For more secured sharing, it is necessary to use appropriate cyber security solutions.



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The [Cyber Security Market](#) is expected to grow from USD 148.1 billion in 2018 to USD 267.7 billion by 2026, at a CAGR of 8.9% during the forecast period. Focus of enterprises and government for secured sharing of information, rise in digitized workplaces & mobile workforce, increasing number of supply chain-based attacks damaging the software supply chain, strict government norms regarding security of data, increasing demand for cloud based solutions, increase in the Ecommerce penetration across industry verticals and emergence of AI, machine learning and block chain technologies for cyber defense are some of the driving factors of the market.

Budget limitation of cyber security solutions, use of pirated and open source cyber security solutions, no such cyber security expertise for proactive strategic planning and no interoperability with the existing information systems may be the major restraining factors for the cyber security market.

Players will require increased investments to tackle these restraints and facilitate growth in the coming years. This report comprises drivers, restraints, opportunities, and challenges pertaining to the Cyber Security market; and extensive value chain analysis, patent analysis, analysis of the current manufacturing capability and technology status, commercialization potential in different devices, along with market size forecasts till 2026.

Key players with in Cyber Security market are Sophos (UK), Cisco (US), F5 Networks (US), CyberArk (Israel), FireEye (US), Forcepoint (US), Check Point (US), Fortinet (US), Amazon Web Services (US), Oracle (US), Imperva (US), Qualys (US), Palo Alto Networks (US), RSA Security (US), McAfee (US), F-Secure (Finland), Micro Focus (UK), Microsoft (US), Proofpoint (US), Symantec (US), IBM (US), Rapid7 (US), Splunk (US), Trend Micro (Japan), and Juniper Networks (US).

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Further key findings from the report suggest

- The Cyber Security market is expected to grow from USD 148.1 billion in 2018 to USD 267.7 billion by 2026, at a CAGR of 8.9% during the forecast period.
- The major contributing factors for the growth of the market for Cyber Security can be focus of enterprises and government for secured sharing of information, rise in digitized workplaces & mobile workforce, increasing number of supply chain-based attacks damaging the software supply chain, strict government norms regarding security of data, increasing demand for cloud based solutions, increase in the Ecommerce penetration across industry verticals and leveraging AI, machine learning and block chain technologies for cyber defense.
- The Cyber Security market is segmented by deployment type into cloud and on-premises. The cloud deployment type is expected to witness highest growth, at a CAGR of 9.1% during the forecast period, due to its high demand by organizations, since it provides many benefits like affordable, scalability, reliability, flexibility, and remote location access.
- The Cyber Security market is segmented by security type into network security, endpoint security, application security, cloud security, others (content security, industrial control system (ICS) security, database security, and web security). The network security type is expected to witness highest growth, at a CAGR of 8.8% during the forecast period, due to rise in the number of security breaches targeting networks where hackers try to gain access to sensitive data.
- The Cyber Security Market is segmented by component into solutions and services. Solutions segment is expected to grow with the highest CAGR of approximately 10.1% during the forecast period, due to growth of encryption solutions since they offer consistent protection to sensitive data across all critical points in the entire lifecycle which enables enterprises to hide their critical data from unauthorized bad actors.
- The Cyber Security market is segmented by organization size into large and small & medium-sized enterprises. Large and medium-sized mostly adapt the cyber security solutions, small-sized enterprises may find the cyber security solutions a little unaffordable, thus lowering the market of cyber security in the small-sized enterprise segment.

The report “Cyber Security” is available now to Reports and Data customers and can also be purchased directly at: <https://www.reportsanddata.com/report-detail/global-cyber-security-market>

For the purpose of this report, the market has been segmented on the basis of deployment type, component, security type, organization size, industry vertical and regional analysis.

Deployment type Outlook (Revenue, USD Million; 2018–2026)

- Cloud
- On-Premises

Security type Outlook (Revenue, USD Million; 2018–2026)

- Network Security
- Endpoint Security
- Application Security
- Cloud Security
- Others (Content Security, Industrial Control System (ICS) Security, Database Security, and Web Security)

Component Outlook (Revenue, USD Million; 2018–2026)

- Solution
 - o Identity and Access Management (IAM)
 - o Risk and Compliance Management
 - o Encryption
 - o Data Loss Prevention (DLP)
 - o Unified Threat Management (UTM)
 - o Firewall
 - o Antivirus/Antimalware
 - o Intrusion Detection System (IDS)/Intrusion Prevention System (IPS)
 - o Security and Vulnerability Management
 - o Disaster Recovery
 - o Distributed Denial of Service (DDoS) Mitigation
 - o Web Filtering
 - o Others (Application Whitelisting and Patch Management)
- Services
 - o Professional Services
 - o Design and Implementation
 - o Risk and Threat Assessment
 - o Consulting
 - o Training and Education
 - o Support and Maintenance
 - o Managed Services

Organization size Outlook (Revenue, USD Million; 2018–2026)

- Large Enterprises
- Small and Medium-Sized Enterprises

Industry vertical Outlook (Revenue, USD; 2018-2026)

- Aerospace and Defense
- Government
- Banking, Financial Services, and Insurance (BFSI)
- IT and Telecom
- Healthcare
- Retail
- Manufacturing
- Energy and Utilities
- Others (Education, Media and Entertainment, and Transportation and Logistics)

Regional Outlook (Revenue, USD Million; 2018–2026)

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

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Finally, all aspects of the Cyber Security market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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