

# Industrial Cybersecurity Market Size Projected To Reach USD 362.55 Billion By 2028 -Reports and Data

*Industrial Cybersecurity Market Size – USD 189.02 Billion in 2020, Market Growth - CAGR of 8.5%, Investment by governments to deter industrial cyber-attacks.*

NEW YORK, NY, UNITED STATES,  
September 17, 2021 /  
EINPresswire.com/ -- Surge in adoption of IoT devices in industrial control systems is likely to stimulate demand.



Reports And Data

The global [Industrial Cybersecurity Market](#) is expected to reach USD 362.55 Billion by 2028, according to a new report by Reports and Data. An upsurge in the demand for connected devices in the industries to deploy automation has led to an increase in the online security threats which would play a crucial role in driving the growth of industrial cyber security.

Industries are the backbone of a nations' economy and the loss suffered by industries as a result of industrial cyber-attacks would be reflected on the economy of the country, thereby pulling governments attention to invest in the industrial cybersecurity to ensure the safety of the industrial operations.

High cost involved in doing innovations in industrial cyber security may restrict the growth of the market in the forecast period.

Asia Pacific is expected to be the highest growing region in the forecast period. The market in this region is projected to grow at a CAGR of 8.7% in the forecast period. Rise in industrialization and a boom in automation in countries like China and India would play a crucial role in the growth of the industrial cybersecurity market in this region.

Key participants include IBM Corporation, ABB Ltd., Cisco Systems Inc., Honeywell International Inc., Siemens AG, Schneider Electric, Dell Inc., Symantec Corporation, Kaspersky Lab and Rockwell Automation Inc.

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Further key findings from the report suggest

- SCADA encryption solutions is projected to grow at highest rate of CAGR 8.59% during the forecast period. The encryption of sensitive and confidential data by industries is required to make sure that their internal data information is not getting into the hands of an unauthorized personnel who may make use of the accessed data to the disadvantage of an organization and thus resulting in the organization's loss.
- The oil and gas industries would have the growth rate of 8.5% in the forecast period. As the industry of oil and gas is attempting to increase its operational efficiency with the help of automation, the risk of cybersecurity has also increased. Information related to exploration of oil and gas, investment information, information on bidding amounts and various other information related with intellectual property may be stolen by means of cyber-attack and make a company lose its competitive advantage
- North America would be the region to hold the largest share of the market and would grow at a rate of CAGR 8.35% during the forecast period. In terms of adoption of latest technological developments North America has always been at forefront and with adoption of machine to machine communication came the threat of industrial cyber-attacks. Further, countries in this region mainly US and Canada are making huge investment to ensure security from industrial cyber threats which in turn, would propel the market for industrial cyber security in this region.

To identify the key trends in the industry, click on the link below:

<https://www.reportsanddata.com/report-detail/industrial-cybersecurity-market>

For the purpose of this report, Reports and Data have segmented global industrial cybersecurity market on the basis of product, solutions, industry, size of organization and region:

Product Outlook (Revenue, USD Billion; 2020-2028)

Ethernet switches

Gateway

Router

Solutions Outlook (Revenue, USD Billion; 2020-2028)

Firewall, Antivirus

DDos

SCADA Encryption

Security Information and Event Management (SIEM)

Unified Threat Management (UTM)

Data Loss Prevention (DLP)

Identity and Access Management (IAM)

Others

Industry Outlook (Revenue, USD Billion; 2020-2028)

Manufacturing & Chemical

Oil & Gas

Transportation

Power Grid

Others

Size of Organization Outlook (Revenue, USD Billion; 2020-2028)

Small & Medium-Sized Enterprise

Large Enterprise

Regional Outlook (Revenue, USD Billion; 2020-2028)

North America

Europe

Asia Pacific

Latin America

MEA

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Finally, all aspects of the Industrial Cybersecurity 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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Tushar Rajput

Reports and data

+1 212-710-1370

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