

# Big Data Security Market size worth over \$54,237 Million by 2027, at a CAGR of 18.8% | Valuates Reports

*Big Data Security Market By Deployment, the Cloud segment is projected as one of the most lucrative segments.*

BANGALORE, INDIA, October 4, 2021 /EINPresswire.com/ -- "["Big Data Security Market](#) by Solution, Organization Size, Deployment Mode and Industry Verticals: Global Opportunity Analysis and Industry Forecast, 2020-2027," The global big data security market size was valued at \$13,720 million in 2019 and is projected to reach \$54,237 million by 2027, registering a CAGR of 18.8% from 2020 to 2027.



Security is one of the biggest problems with Big Data systems. Big Data systems are extremely complex and unique; therefore, safety can be a perfect option. With the integration of new technologies, security challenges are re-emerging along with the need to be addressed appropriately. This is mainly due to decision-makers increasing confidence that investments in data and analytics will be necessary for achieving digital and business resiliency amid the pandemic. Furthermore, growth in virtualization across industries and adoption of cloud computing drives the demand for cloud-based big data security solutions in various countries such as China, Japan, India, & Singapore in Asia-Pacific. In addition, cloud-based deployment of large data security solutions can help organizations reduce costs associated with expensive hardware storage, power, cooling, and depletion of IT staff needed to continuously monitor the network to eliminate IT storage costs.

Enterprises are using big data analytics to identify business opportunities, improve performance, and drive decision-making. Many big data tools are open source and not security-oriented. The huge increase in data consumption leads to many data security concerns. With security still a major challenge in big data constituting around 50-55% of the total issues, the demand for big data security is estimated to rise during the forecast period.

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Business organizations and enterprises store their consumer or client data in Hadoop for analysis and visualization, which helps them understand the behavior of their customers, so that they can modify their commodities and even their business operations to better suit the clients' requirement. Big data analysis of customer data gives organizations, their spending patterns, types of products and services they avail, and where & how do they engage with the organization's products. This data may contain personally identifiable information about their consumers.

In 2019, the global big data security market share was dominated by the data security and analytics segment, and is expected to maintain its dominance in the upcoming years, as developments in technology such as the deployment of web and cloud-based platforms increased the need for security and contributed to the growth of the market. In addition, the introduction of actionable intelligence to reduce data loss, and the prioritization of network-based paradigms are some of the other factors that drive the market growth. Within the market, data backup and recovery are estimated to emerge as fastest growing segment. The importance of data backup and recovery is equal to the amount of data to be created and stored. The organization has very sensitive data; however, viruses and corruption of files can cause data to be lost. To mitigate this phenomenon, enterprises are focusing on adopting a data backup and recovery solution, which drives the growth of the data backup and recovery market. A growing number of large and medium-sized enterprises have very large data, they need to store, backup, and recover, so there is a growing demand for the data backup and recovery market.

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The current estimation of 2027 is projected to be higher than pre-COVID-19 estimates. With the growth of the pandemic that is affecting every industry, there is a rise in demand for data analysis and estimation for understanding the market trends and behavior, which is estimated to fuel the growth of the big data security market. This is attributed to the fact that many businesses had to switch to remote working and work from home modes during the COVID-19 pandemic. This resulted in generation of tons of additional raw data due to increased online activities, paired with increase in the number of cyberattacks during the pandemic; thereby, big data security frameworks and solutions grew in importance during the pandemic.

### Key Findings Of The Study

By solution, in 2019, the data security and analytics is estimated to be the major shareholder. However, data governance and compliance is expected to witness highest growth rate during the forecast period.

On the basis of deployment type, the local (on-premise) segment accounted for the highest revenue in 2019; however, the cloud is expected to witness highest growth rate during the forecast period.

On the basis of industry verticals, the financial and insurance sector accounted for the highest revenue in 2019, however, the healthcare and pharmaceutical segment is expected to witness highest growth rate during the big data security market forecast period.

Region wise, the network security market was dominated by North America. However, Asia-Pacific is expected to witness significant growth in the upcoming years.

Some of the key companies mentioned within the report are IBM Corporation, Oracle Corporation, Microsoft Corporation, Google LLC, Amazon Web Services Inc., HPE, Talend, Micro Focus Plc, Checkpoint Software Technologies Inc., and Fireeye Inc.

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