Application Security Market to Generate $33.94 Billion by 2030, States the Report by Allied Market Research

A lead analyst at AMR highlighted the application security market in Asia-Pacific is anticipated to grow at the fastest CAGR during the forecast period.

Application Security Market

PORTLAND, PORTLAND, OR, UNITED STATE, October 8, 2021 /EINPresswire.com/ -- Allied Market Research published a research report on the application security market. The findings of the report states that the global market for application security generated $5.97 billion in 2020, and is projected to reach $33.94 billion by 2030, witnessing a CAGR of 18.7% from 2021 to 2030. The report offers valuable information on changing market dynamics, major segments, top investment pockets, and competitive scenario for market players, investors, shareholders, and new entrants.

Request Free Sample Report Now:
https://www.linkedin.com/feed/update/urn:li:activity:6849689776006692864

The report provides insights on drivers, restrains, and opportunities to help market players in devising growth strategies and capitalizing on opportunities. Increasing security breaches targeting business applications, rise in demand for application security in the retail and e-commerce organizations, and strict compliance as well as regulatory requirements for application security drive the growth of the global application security market. On the other hand, budget constraints for deploying application security impede the market growth. However, integration of AI and ML in application security is expected to pave the way for lucrative opportunities in the industry.

“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 experiencing growth in number of SMEs. These enterprises are increasingly investing in cybersecurity, due to issues of security breaches. This factor is further boosting the growth of the market in Asia-Pacific. Furthermore, rise in trend of digital transformation among the enterprises across Asia-Pacific creates lucrative growth opportunities for the market. For instance, as per the 2020 study by Ernst and Young, a multinational professional services network found that in the next two years, 87% of companies in the Asia-Pacific region will be well advanced on their digital transformation journeys." said Rachita Rake, Research Analyst, ICT at Allied Market Research.

Download Brochure:
https://www.facebook.com/alliedmarketresearch/photos/a.228006404029264/2048252918671261

The report provides a detailed scenario of the impact of the Covid-19 pandemic on the application security market globally. It is helpful for market players, new entrants, and investors in terms of determining new strategies as per the current scenario. The outbreak of the pandemic has increased the demand for application security solutions. Rise in adoption of work from home trend has driven the demand for security efforts toward endpoint security. Moreover, the security teams within the enterprises which do not have resources are adopting these solutions to address various web application security issues, thereby heightening the demand for effective application security solutions.

The report offers detailed segmentation of the global application security market based on component, deployment mode, organization size, type, testing type, industry vertical, and region. These insights are helpful for new as well as existing market players to capitalize on the fastest growing and largest revenue generating segments to accomplish growth in the future.

By component, the solution segment dominated the market in 2020, holding more than three-fifths of the application security market. However, the services segment is projected to cite the highest CAGR of 20.1% throughout the forecast period.

Download Sample Pages: https://twitter.com/Allied_MR/status/1443924361942081589?s=20

By deployment mode, the on-premise segment held the lion's share in 2020, contributing to nearly three-fifths of the application security market. On the other hand, the cloud segment would manifest the fastest CAGR of 21.3% during the forecast period.

By region, the market across North America dominated with the lion's share in 2020, accounting for nearly two-fifths of the application security market. Simultaneously, the market across Asia-Pacific is anticipated to exhibit the fastest CAGR of 21.3% from 2021 to 2030.

Leading market players of the global application security market analyzed in the report include IBM Corporation, MicroFocus, HCL Technologies, Cisco Systems Inc., Capegemini, Synopsys, Veracode, Whitehat Security, RAPID7, and Qualys.

About Us:

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 domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. 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. 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
+1 503-894-6022
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn
