

IoT Security Market | Expansive Coverage on the Novel Profit-Yielding Sources

SAN FRANCISCO, CA, US, October 8, 2021 /EINPresswire.com/ -- In recent times, the internet of things (IoT) has been moving gradually from its centralized structure to the complex network of various decentralized smart devices. This decentralization is resulting in an increased requirement for data security and finally boosts growth opportunities in the [IoT security market](#).

The increasing count of data transferring to IoT has enlarged the risk of server or network manipulation, data falsification, identity theft, IP theft, and device manipulation. This increasing risk to cyber security is estimated to boost growth opportunities in the IoT security market.

Based on type, the IoT security market is bifurcated into application security, network security, cloud security, and endpoint security. On the basis of application, the market can be divided into retail, logistics, transportation, information technology and telecommunication, defense, government, energy and utilities, manufacturing, and banking, financial services, and insurance (BFSI).

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IoT Security market – Key Trends

The onset of various technologies, for example, the cloud has led to a different threat to data from cyber-crime. The increasing popularity of social media platforms has also resulted in vulnerability to data theft and identity theft. So, different firms are continuously putting efforts to develop stronger platforms to combat cyber threats. This initiative by key players is estimated to boost growth opportunities in the IoT security market.

The productivity of business enterprises has been boosted with the prevalence of various concepts such as bring your own PC (BYOPC), bring your own device (BYOD), and bring your own phone (BYOP). But at the same time, these concepts are also creating threats to cyber security. Moreover, the increasing application of tablets, laptops, and smartphones is also creating growth opportunities in the IoT security market. Further, different organizations and enterprises are putting efforts into more effective security solutions. All these initiatives are expected to fuel expansion opportunities in the IoT security market.

The absence of knowledge related to the benefits and availability of IoT security solutions is predicted to hamper expansion opportunities in the market. But the increasing requirements for data security have resulted in stringent laws formulations. In addition to this, various government organizations are also putting efforts into regulatory compliances. Owing to these factors, the IoT security market is predicted to experience significant growth opportunities.

IoT Security market – Competitive Dynamics and Key Developments

The key players in the IoT in education market are adopting strategies such as collaborations, partnerships, agreements, novel product launch, and others to boost growth opportunities.

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Some of the key players in the IoT security market are:

- IBM Corporation
- ARM Holdings
- Hewlett Packard Development Company L.P.
- Cisco Systems, Inc.
- Symantec Corporation,
- Infineon Technologies
- Intel Corporation
- Sophos Plc

IoT Security market – Regional Assessment

The IoT security market is spread across various geographical regions including North America, Latin America, Europe, Asia Pacific, and the Middle East & Africa. Among these, the North America region is predicted to hold a significant share in the market revenue. Owing to the increasing deployment of different IoT devices among different countries and domains the market is projected to boost expansion opportunities. Further, enforcement of the regulatory frameworks in the region is also fueling growth opportunities in the IoT security market in the North America region. For example, the implementation of various laws such as the health insurance portability and accountability act (HIPPA) and payment card industry data security standard (PCI DSS) is propelling growth opportunities in the regional market.

The unregulated internet usage, rise in mobile workforce, and increasing count of business organizations are bolstering growth opportunities in the IoT security market in the Asia Pacific region. The novel national security policies, social transformation, and expanding economy are some of the major reasons that are predicted to boost growth in the IoT security market in the Asia Pacific region.

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