

# Smart Grid Security Market Trends 2021-26 | Growth, Share, Size, Demand and Future Scope

SHERIDAN, WYOMING, UNITED STATES, October 12, 2021 /EINPresswire.com/ -- The global [smart grid security market](#) reached a value of US\$ 6.3 Billion in 2020. Looking forward, IMARC Group expects the market to grow at a CAGR of 12.1% during 2021-2026, according to the latest report by IMARC Group.

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.



Smart grid security includes various solutions and services used to secure smart power grids, communications, and information technology (IT) systems. They ensure cost-effective, efficient and clean distribution of energy throughout the grid. Smart grid security consists of advanced components and control methods, with integrated communication systems and enhanced interfaces for measurement and sensing. It uses several technological solutions, such as antimalware, firewalls, antivirus, identity and access management (IAM), encryption and data loss prevention (DLP) systems. Various subsystems, including [Industrial](#) Control System (ICS), home energy management systems and advanced metering infrastructure, also help in ensuring efficient smart grid security.

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## Market Trends

The rising global consumption of electricity, along with the growing prevalence of cyberattacks, has increased the employment of smart grid security systems to secure communications across smart grids. Furthermore, the growing adoption of the web- and [cloud](#)-based applications across

various industrial verticals is also augmenting the market growth. The demand is further propelled by implementing these security solutions with connected devices to protect data and safeguard the home area network (HAN). Moreover, the integration of Supervisory Control and Data Acquisition (SCADA) systems with the Internet of Things (IoT) is projected to further drive the smart grid security market in the coming years.

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The report has segmented the market on the basis of component, subsystem, deployment type, organization size, end use and geography.

Breakup by Component:

- Solution
- Encryption
- Antivirus and Antimalware
- Identity and Access Management (IAM)
- Firewall
- Others
- Services
- Managed Services
- Professional Services
- Others

Breakup by Subsystem:

- Demand Response System
- Supervisory Control and Data Acquisition (SCADA)/ Industrial Control System (ICS)
- Home Energy Management System
- Advanced Metering Infrastructure
- Others

Breakup by Deployment Type:

- Cloud-based
- On-premise

Breakup by Security Type:

- Endpoint Security
- Application Security
- Database Security
- Network Security

Others

Breakup by Geography:

North America (U.S. & Canada)

Europe (Germany, United Kingdom, France, Italy, Spain, Russia, and Others)

Asia Pacific (China, India, Japan, South Korea, Indonesia, Australia, and Others)

Latin America (Brazil, Mexico)

Middle East & Africa

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being AlertEnterprise Inc., BAE Systems, Broadcom Inc., Cisco Systems Inc., Honeywell International Inc., International Business Machines Corporation, Leidos, Lockheed Martin Corporation, N-Dimension Solutions Inc. (IPKeys Power Partners LLC), Siemens Aktiengesellschaft, Sophos Ltd. (Thoma Bravo LLC), etc.

Key highlights of the report:

Market Performance (2015-2020)

Market Outlook (2021- 2026)

Porter's Five Forces Analysis

Market Drivers and Success Factors

SWOT Analysis

Value Chain

Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

Related Report by IMARC Group:

Database as a Service Market Report: <https://bit.ly/3iHFFNg>

Enterprise Resource Planning (ERP) Market Report: <https://bit.ly/2ZXvGMi>

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Distributed Control Systems Market Report: <https://bit.ly/2SEacDr>

Data Centre Cooling Market Report: <http://bit.ly/32TcwHQ>

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Next-Generation Firewall Market Report: <https://bit.ly/3crQlf5>

Data Center Construction Market Report: <https://bit.ly/30Z6HYF>

Distributed Antenna System Market Report: <https://bit.ly/2zEWZRL>

High Content Screening Market Report: <http://bit.ly/2TsQsR4>

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IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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