

Application Security Market, Size, Share and Industry Forecast 2021-2028

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Market Overview

The Global Application Security Market is predicted to grow at a CAGR of over 21% during the forecast period (2021-2028).



This is mainly due to the rising need for compliance with regulatory requirements and the increasing sophistication level of cyber-attacks.



The Worldwide "Application Security Market" is predicted to grow at a CAGR of over 21% during the forecast period (2021-2028)."

DataM Intelligence

Application security is the process of making apps more secure by finding, fixing, and enhancing the security of apps. Much of this happens during the development phase, but it includes tools and methods to protect apps once they are deployed.

The report covers all the major trends and drivers playing a vital role in the growth of the global Application Security market. The market has been segmented based on region,

deployment, types of security testing, and industry vertical.

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Market Dynamics

The global Application Security market growth is primarily driven due to an increasing number of companies looking to develop their own apps, in addition to purchasing a record number of

applications and incorporating open source code into their applications, as the vulnerabilities and risks associated with these applications have also risen exponentially.

Therefore, rising number cyber-attacks globally will force various organizations to regularly fix bugs and use Application Security to reduce the number of vulnerabilities of their software's and application. Hence, driving the global Application Security market.

Market Segment Analysis

By Types of Security Testing

- Static Application Security Testing (SAST)
- Dynamic Application Security Testing (DAST)
- Interactive Application Security Testing (IAST)
- Run-Time Application Self Protection (RASP)

By Deployment

- Cloud
- On-Premise

By Vertical

- BFSI
- Retail
- Telecommunications and ITES
- Government and Defense
- Education
- Others

Regional Analysis

By geography, the global Application Security market is segmented into North America, Asia-Pacific (APAC), Europe, South America, and the Middle East and Africa (MEA).

In 2018, North America accounted for the largest market share. However, APAC is expected to witness a higher CAGR than other regions during the forecast period. North America is a matured market, due to various factors, such as standards, regulations, advanced IT infrastructure, the presence of a large number of enterprises, and the availability of proficient technical expertise. Therefore, North America is expected to grow at a steady and maintain its dominant position in the global market over the forecast period.

In Europe, Application Security market is expected to witness strong growth over the forecast period. The European countries have formed a regulatory body named ENISA, which has been working to make Europe cyber secure. Moreover, awareness regarding the benefits of patching, coupled with an increase in the number of applications and Operating System (OS), has led to the widespread acceptance of Application Security solutions.

APAC Application Security market is expected to grow exponentially over the forecast period due

to an increased demand for cloud computing among small and medium-sized enterprises (SMEs). Countries like Singapore, which has seen ICT infrastructure as a key enabler in boosting the overall competitiveness in the region, based on creating new industries and new businesses, thereby encouraging economic growth.

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Competitive Analysis

Global Application Security Market is moderately concentrated with the presence of global and regional players in the market. Major players with prominent shares in the market are focusing on expanding their customer base across foreign countries. These companies are leveraging on strategic collaborative initiatives to increase their market shares and profitability.

Some major players in the market are IBM Corporation, Oracle Corporation, Fortinet Inc., Veracode (CA Technologies), Synopsys Inc., WhiteHat Security, Inc.(NTT Security Corporation), Rapid7, Inc., Qualys, Inc., SiteLock, LLC, Contrast Security, Positive Technologies, Fasoo.com, Inc., and among others.

In March 2019, Oracle developed new advanced customer support which will help it thrive in the cloud. The new support will increase the customers cloud performance and compliance.

Related Topic's

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Sai Kiran

DataM Intelligence 4Market Research LLP

+1 877-441-4866

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