

Big Data Security Market to Reach \$54.23 Billion by 2027- Ready to Experience Exponential Growth

Rapid growth in the volume of business data, rising cyber-attack & data breaches, and increasing demand for high-security solutions drive the market.

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/EINPresswire.com/ -- Rise in

digitization trends and production of digital data, and increasing data privacy & security concerns drive the growth of the global [big data security market](#).

On the other hand, huge

amount of data that call for minute

analyzation impedes growth to some

extent. However, advancements in big data techniques are projected to create lucrative opportunities in the industry.



Big Data Security Market

The global big data security market was projected at \$13.72 billion in 2019 and is anticipated to hit \$54.23 billion by 2027, registering a CAGR of 18.8% from 2020 to 2027.

Based on deployment, the on-premise segment accounted for nearly two-thirds of the global data security market revenue in 2019, and is anticipated to rule the roost by the end of 2027. A surge in the number of cloud cyber-attacks and competition among SME's are some of the major factors that drive the growth of the segment. At the same time, the cloud segment would cite the fastest CAGR of 20.5% throughout the forecast period, due to its cost-efficient feature.

Based on region, North America held the major share in 2019, garnering nearly two-fifths of the global data security market, owing to growing adoption of big data solutions by several industry verticals. Simultaneously, the market across Asia-Pacific would exhibit the fastest CAGR of 20.9% during the forecast period. Growing virtualization across industries and adoption of cloud computing are promoting the demand for cloud-based big data security solutions in various countries like China, Japan, India & Singapore in the Asia Pacific region.

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Based on the solution, the data security analytics segment contributed to around one-fifth of the global data security market share in 2019, and is expected to lead the trail by the end of 2027, owing to the introduction of actionable intelligence to reduce data loss, and the prioritization of network-based paradigms. The data governance and compliance segment, on the other hand, would register the fastest CAGR of 24.9% throughout the forecast period, due to increasing risk factors on enterprise data.

Major industry players - Oracle Corporation, Microsoft Corporation, Fireeye Inc., Amazon Web Services Inc., HPE, Talend, Micro Focus Plc, IBM Corporation, Checkpoint Software Technologies Inc., and Google LLC.

Impact of Covid-19 Pandemic on Big Data Security Market:

- The outbreak of the pandemic made business organizations take recourse to remote working culture. This resulted in tons of additional raw data generation. Which augmented online activities along with an increase in the number of cyber-attacks; thus, driving the big data security frameworks and solutions.
- This drift is likely to continue post-pandemic as well, as the demand for improved security of confidential corporate assets would always subsist.

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