

# Mobile Security Industry Expected to Reach \$122.89 Billion by 2027- 25.8% CAGR

*The rise in adoption of mobile security solutions by various different companies to protect data from different viruses and cyberattacks*

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EINPresswire.com/ -- The main purpose of mobile security is to protect the confidentiality of the data stored on mobile phones and improve the integrity of mobile devices. In addition,

there are many benefits that mobile security applications offer, such as data protection against malware and cyberattacks, and access to data from remote locations. In addition, increased security needs due to increased mobile online payments and the adoption of BOYD in the workplace are key drivers of the growth of the [mobile security industry](#).

According to a recent report published by Allied Market Research, titled, "Mobile Security Industry by Operating System, End User, Enterprise Solution Type, Industry Vertical and Enterprise Size: Opportunity Analysis and Industry Forecast, 2020–2027," the global Mobile Security Industry was valued at \$19.83 billion in 2019, and is projected to reach \$122.89 billion by 2027, growing at a CAGR of 25.8% from 2020 to 2027.

The growing need to protect streaming video content is driving the industry's growth. In addition, the high cost of mobile security solutions and the complexity of designing integrated security solutions are hampering the industry's growth. In addition, the increasing use of machine learning and artificial intelligence in mobile security applications is expected to provide a favorable opportunity for the market.

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By end-user, the global Mobile Security Industry was led by the enterprise segment in 2019 and is projected to maintain its dominance during the forecast period. Organizations are adopting



mobile security solutions to mitigate the risk of cyberattacks and to provide additional security to mobile devices at their workplace. However, the individual segment is expected to grow at the highest rate during the forecast period, owing to rise in the adoption of mobile security for protecting crucial data stored in their devices.

Region-wise, the Mobile Security Industry was dominated by North America in 2019 and is expected to retain its position during the forecast period. The major factors that drive the growth of the market in this region include a large IT industry base as well as a higher number of mobile app developers within this region. However, Asia-Pacific is expected to witness the highest growth rate during the forecast period due to the increase in adoption of mobile security applications in Asia-Pacific is encouraging players to invest in app development to cater to the personal as well as business needs of customers in the developing countries of Asia-Pacific.

According to Pramod Borasi, Research Analyst, ICT at Allied Market Research, "India is expected to experience significant growth in the coming years, owing to high penetration of smartphones, and rise in adoption of mobile security solutions by various different companies to protect data from different viruses and cyberattacks."

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#### Key Findings Of The Study

- By end-user, the enterprise segment accounted for the highest Mobile Security Industry share in 2019.
- Region-wise, North America generated the highest revenue in 2019.
- Depending on industry vertical, retail & e-commerce is anticipated to exhibit substantial growth during the forecast period.

The key players profiled in the Mobile Security Industry analysis are Apple Inc., BlackBerry Limited, Broadcom Inc, Citrix Systems, Inc., Google LLC, IBM Corporation, Mobileiron, Inc., Microsoft Corporation, Samsung Electronics Co. Ltd, and VMware, Inc.

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