

# Web Application Firewall Industry Like to Grow at a CAGR Of 19.2%

*North America Web Application Firewall Industry was the highest shareholder in terms of revenue, while Asia-Pacific like to grow at the highest CAGR by period.*

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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Web Application Firewall Industry](#) by Deployment, Organization Size, and End-Use

Industry - Global Opportunity Analysis and Industry Forecast, 2016-2023," the global Web Application Firewall Industry was valued at \$426 million in 2016, and is projected to reach \$1,425 million by 2023, growing at a CAGR of 19.2% from 2017 to 2023. The aerospace & defense segment is anticipated to grow at the highest rate during the forecast period.

North America generated the highest revenue in 2016 by developing the right infrastructure to adopt a web application firewall. The Asia Pacific Web Application Firewall Industry is expected to grow at its highest rate during the forecast period due to remarkable economic growth in Southeast Asia, India and other economies and growth in solution trends. Cloud-based.

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The BFSI business segment provided the largest share in 2016. This segment is worth \$ 93 million in 2016 and is projected to grow at a CAGR of 17.6% over the forecast period. However, the aerospace and defense segment Web Application Firewall Industry is projected to grow at the highest rate of 21.9%. The cloud segment accounted for the largest share of revenue in 2016, while the local segment is expected to grow at the highest rate of 21.2%.

Market innovations in product offerings, increased acceptance of cloud-based solutions, broader application areas in end-use industries, and significant venture capital investment in R & D activities to develop solutions with improved capabilities is leading. In addition, government



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agencies and businesses are improving their data security infrastructure with an increasing number of security breaches and government regulations related to IT security. This will drive market growth.

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#### Key Findings of the Web Application Firewall Industry:

- The large enterprises segment accounted for the highest share of the global web application firewall industry in 2016, growing at a CAGR of 19.9% from 2017 to 2023.
- The BFSI sector of the Web Application Firewall Industry generated the highest revenue share in 2016, and is projected to grow at a rate of 17.6%.
- The North America Web Application Firewall Industry generated the highest share, valued at \$181 million, in terms of revenue in 2016.
- The Web Application Firewall Industry for aerospace & defense segment is expected to witness the highest growth rate during the forecast period.

The report features a competitive scenario of the global web application firewall industry and provides a comprehensive analysis of key growth strategies adopted by the major players. The key players profiled in the study are Akamai Technologies Inc., Barracuda Networks Inc., Citrix Systems Inc., F5 Networks Inc., Imperva Inc., Fortinet Inc., Applicure Technologies Ltd., Qualys Inc., Cloudflare Inc., and Radware Ltd. These players adopt competitive strategies, such as geographical expansions, mergers & acquisitions, new product launches, and partnerships & collaborations, to augment the growth of the Web Application Firewall Industry.

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David Correa

Allied Analytics LLP

+ +1 8007925285

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