

Next-Generation Firewall Industry Predicted to Reach \$6,719.56 Million by 2025- 12.9% CAGR Registered

The Next-Generation Firewall Industry was led by the BFSI industry and is projected to maintain its dominance during the forecast period,

PORTLAND, OR, UNITED STATES, November 15, 2021 /EINPresswire.com/ -- Next Generation Firewall is an advanced firewall that offers additional features such as Active Directory-integrated support, reliable malware filtering, SSH and SSL inspection. This technology has the ability to detect and block complex attacks through the port, protocol, and application-level security measures. These firewalls are implemented on several models, including software and hardware. Organizational priorities over online applications and SaaS services are insufficient to provide effective network security, raising security concerns about regular port and protocol inspection. This ongoing migration of IT workloads to clouds such as Microsoft Azure and Google Cloud Platform, coupled with the complexity of hybrid network architectures, is a trend in the [Next-Generation Firewall Industry](#) that drives the market growth.

According to a recent report published by Allied Market Research, titled, "Next-Generation Firewall Industry by Component, Type, Organization Size, and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2018 - 2025," the global Next-Generation Firewall Industry size was valued at \$2,570.49 million in 2017, and is projected to reach \$6,719.56 million by 2025, registering a CAGR of 12.9% from 2018 to 2025. In 2017, next-generation firewall solutions accounted for the highest revenue in the market.

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However, the lack of cybersecurity personnel and the performance issues of these firewalls related to cloud protection are some of the impediments to growth. The hardware-based next-generation firewall segment is expected to dominate the market share of next-generation firewalls in 2017 and maintain its advantage over the forecast period due to the top layer of protection by the location of the perimeter network. .. In addition, these firewalls are independent of the operating system, browsers, and other software on your network device. In addition, cloud-based NGFW will require these firewalls to eliminate device form factors, reduce capital and operating costs associated with device updates, and enable unlimited vulnerabilities during the forecast period. Expected to grow at a significant CAGR.

The global next-generation firewall industry was led by the BFSI industry in 2017 and is projected to maintain its dominance during the forecast period. However, the healthcare segment is expected to witness the highest growth rate. NGFW plays an essential in HIPAA compliance and helps defend malicious attacks and unauthorized access. In addition, increase in adoption of EHRs in the developing countries are expected to create opportunities for the Next-Generation Firewall Industry as EHRs and its clinical data is highly vulnerable to several cyber-attacks.

In 2017, the global Next-Generation Firewall Industry share was dominated by North America, and is expected to maintain this trend during the forecast period. The major factors driving the growth of the Next-Generation Firewall Industry in this region include high cyber security spending among financial organizations and public sector supported by significant adoption of BYOD, cloud, and IoT based devices. However, the Asia-Pacific segment is expected to witness the highest growth, owing to rise in digital security spending among developing countries such as China, South Korea, India, and Taiwan in the region. In addition, development of smart cities in the region possess significant growth capabilities.

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Key Findings of the Next-Generation Firewall Industry:

- Based on component, the solution segment led the Next-Generation Firewall Industry size in terms of revenue in 2017.
- Based on type, the hardware based firewalls accounted for the highest NGFW market share in 2017.
- Based on region, North America generated the highest revenue in 2017.
- Based on industry vertical, the healthcare segment is anticipated to exhibit substantial growth during the forecast period.
- Based on region, Asia-Pacific is anticipated to exhibit substantial growth during the forecast period.

The global Next-Generation Firewall Industry analysis includes some of the key market players such as Barracuda Networks, Check Point, Cisco, Forcepoint, Fortinet, Huawei, Juniper Networks, Palo Alto Networks, SonicWall, and Sophos.

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