

Security Information and Event Management Industry Expected to Grow at a CAGR of 10.1%

North America was the largest shareholder, in terms of revenue; while the Asia-Pacific SIEM market is like to witness the highest growth during period.

PORTLAND, OR, UNITED STATES,
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EINPresswire.com/ -- North America was the largest market in the global SIEM industry in 2016, providing the right infrastructure development to adopt SIEM technology. The main

drivers of this adoption are the Payment Card Industry Data Security Standard (PCI DSS), Freedom of Information and Privacy Protection Act, Federal Security Management Information Act (FISMA), and Servens Oxley Act (SOX).) In the area. The Asia Pacific SIEM market is expected to grow at its highest rate during the forecast period due to the development of IT security, increasing cloud adoption, strict regulatory compliance, and increasing demand for business mobility.



Security Information and Event Management Industry

[Security Information and Event Management Industry](#) Report, by Allied Market Research, forecasts that the global SIEM market was valued at \$1,866 million in 2016, and is projected to reach \$3,720 million by 2023, growing at a CAGR of 10.1% from 2017 to 2023. The SIEM market for the services segment is anticipated to grow at the highest growth rate during the forecast period.

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Large companies are the main consumers of SIEM products, and the market in 2016 is estimated to be about \$ 1.174 billion. However, the SME SIEM market is expected to grow at the highest growth rate during the forecast period due to its wide acceptance and product growth. Offers from major market players.

The government sector accounted for the majority of revenue in 2016, but the SIEM retail market

is expected to grow at a maximum rate of 14.2% during the forecast period.

As threats become more complex with the rise of mobile devices and the adoption of cloud services, growing concerns about IT security and increasing cybercrime have led organizations to invest in more efficient security systems. In addition, increasing acceptance of Bring Your Own Device (BYOD) trends is driving the growth of the global SIEM market.

The report features a competitive scenario of the global SIEM industry and provides a comprehensive analysis of key growth strategies adopted by the major players. Key players profiled in the study are Dell EMC, Hewlett Packard Enterprise Company, IBM Corporation, LogRhythm, Inc., McAfee LLC., SolarWinds Inc., Splunk Inc., Symantec Corporation, Trend Micro Inc., and Trustwave Holdings Inc. These players have adopted competitive strategies, such as geographical expansion, mergers & acquisitions, new product launch, and partnership & collaborations to augment the growth of the SIEM market.

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Key Findings of the Security Information and Event Management (SIEM) Industry:

- The SIEM solution segment accounted for the highest share of the global SIEM industry in 2016, growing at a CAGR of 9.8% during the forecast period.
- The government SIEM market generated highest share of revenue in 2016, and is projected to grow at a rate of 8.8%.
- North America generated the highest revenue in 2016, valued at \$1,202 million.
- SIEM services market is expected to witness the highest growth rate during the forecast period in the component segment.

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