

Network Security Industry Predicted to Tank \$63.40 Billion by 2027

The growth of digitalization and rapid increase in the number of cyber-attacks within the pandemic period has boosted the network security market growth

PORTLAND, OR, UNITED STATES,
November 22, 2021 /

EINPresswire.com/ -- Digital techniques have earned a large space in every aspect of the daily routines, starting with simple mobile devices that are used to communicate with complex

and electronics supported in high security programs. For example, one of the modern technologies, identified by the "composite composition", is characterized by large stretching in commercial sectors, because the general delay in obtaining data from the relevant servers is reduced. In addition, it has also been pressed to increase the demand for various parallel technologies such as Internet for objects (IOT) and cloud computing. It is expected that by 2022, the global calculation market will expect to reach \$ 16.5 billion. Therefore, this scenario is widely fed by the presence of mobile devices and technology through the Internet, increasing the risk of electronic attacks and infections, thus determining the strong basea for the [Network Security Industry](#).



Network Security Industry

By increasing this cyber security, safety information safety is a significant risks that, in turn, pays the growth of network security solutions. Politics, such as the General Information Protection Agency (GDPR) provided by the European Union, which applies seven principles of integration, transparency, law, interaction, accuracy, storage, data reduction, security, confidentiality, and accountability and accountability. GDPR is intended to process appropriate personal data. Processing or launching, storage, storage, change, reporting, use, communication, integration, limiting, or eliminating or destroying or destroying or destroying compliance policies such as GDPR and other comparable regulations , Business security solutions in your network infrastructure. Therefore, the approval of effective security measures supported by government policy has led to a profitable opportunity for network security solutions.

According to a recent report published by Allied Market Research, titled, Network Security

Industry by Component, Solution, Service, Deployment, Organization Size, and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2020-2027," the global Network Security Industry size was valued at \$18.48 billion in 2019, and is projected to reach \$63.40 billion by 2027, registering a CAGR of 16.7 % from 2020 to 2027.

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In 2019, the global market share of retina security is expected to be dominated by the solution, which is expected to maintain its domination in the coming years, because a variety of solutions are mainly in different parts of the network safety system , Hardware focuses management, network packaging analysis, and embedded security, creating a very profitable market growth scenario. Increasing the number of business attacks has led to massive loss, both in terms of social and economic scenarios.

This has mandated organizations to increase their spending in security conditions, which has created a lucrative growth foundation for the overall market. Furthermore, there has been a heavy reliance on cloud and online systems, owing to work from home policy, which has increased the risk of cyberthreats. However, the services segment is expected to witness highest growth, as these services reduce time and costs associated with optimization of systems in the initial phase of deployment. As services help to deploy and integrate distinct IT solutions in an enterprise ecosystem, they work as an important part of an organization. There has been an increase in adoption of services among end users over time, as it ensures effective functioning of software and platforms throughout the process. Increase in adoption of these software and platforms is expected to boost demand for these services.

The current estimation of 2027 is projected to be higher than pre-COVID-19 estimates. COVID pandemic has bought a colossal positive impact on the global Network Security Industry, with many countries going through lockdown and majority of the population working from home, there has been a significant increase in the online usage, which has widened the scope of Network Security Industry. In March 2019 their peak traffic was 82Tbps; this March it was 167Tbps and the sustained daily traffic rate is higher than last year's peak for March. Internet exchanges in Amsterdam, Frankfurt and London saw 10-20% increases in traffic around March 9. This scenario has raised the demand for network security solutions, thereby creating a strong foundation for the overall market growth.

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Key Findings Of The Study

- By component, in 2019 the solution segment dominated the Network Security Industry size. However, the services segment is expected to exhibit significant growth during the forecast period.

- Depending on solution type, the firewall segment generated the highest revenue in 2019. However, the IDS/IPS segment is expected to witness highest growth rate in the future.
- On the basis of deployment type, the cloud segment accounted for the highest revenue in 2019 and is expected to witness highest growth rate during the forecast period.
- On the basis of industry verticals, the IT and Telecom sector accounted for the highest revenue in 2019, however, the healthcare and pharmaceutical segment is expected to witness highest growth rate during the forecast period.
- Region wise, the Network Security Industry was dominated by North America. However, Asia-Pacific is expected to witness significant growth in the upcoming years.

Some of the key companies mentioned within the report are Cisco Systems, SolarWinds IBM, Trend Micro, FireMon, Symantec, FireEye, GFI Software, Avast Software, and Juniper Networks.

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