

Security Testing Industry Expected to Garner \$36.78 Billion by 2030

IOT, AI and penetration of automation in various industry verticals, such as manufacturing, healthcare, drive the growth of the security testing market

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EINPresswire.com/ -- Security testing is the most important testing for an application to check whether the confidential data is safe and secure from various types of vulnerabilities. In

addition, security testing is very important in software engineering to protect data by all false mean. Security testing is adopted in various automotive and manufacturing organizations in their production units to identify the threats in the system and measure its potential vulnerabilities, so that when the threats are encountered the system does not stop functioning or exploited. Furthermore, the key factors that drive the [Security Testing Industry](#) trends include surge in web and mobile-based business critical applications requiring higher secure endpoint protection and enterprises implementing security measures to prevent financial losses due to increased sophistication in cyberattacks.

In addition, stringent government regulations to increase the adoption of security testing solutions and services positively impact the growth of the market. However, factors such as lack of skilled security professionals and higher cost involved in conducting security tests are expected to hamper the market growth. On the contrary, increase in adoption of cloud-based security testing and evolution of technologies and implementation of new technologies, such as DevOps, DevSecOps, and Agile, in software security testing are anticipated to offer remunerative opportunities for the expansion of the market during the forecast period.

According to a recent report published by Allied Market Research, titled, "Security Testing Industry by Type, Deployment Mode, Enterprise Size, and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2021–2030," the global Security Testing Industry size was valued at \$6.25 billion in 2020, and is projected to reach \$36.78 billion by 2030, growing at a CAGR of 19.2% from 2021 to 2030.



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Depending on type, the network security segment is expected to hold the largest Security Testing Industry share owing to growing need for network security among enterprises and surge in adoption of cloud-based security technologies among various sectors. However, device security segment has witnessed high growth during the forecast period, owing to increase in favorable government regulations for device security across various countries and significant rise in BYOD culture across various sector.

Region wise, the Security Testing Industry was dominated by North America, and is expected to retain its position during the forecast period. This is attributed to increase in adoption of advance technologies such as cloud technology, big data, artificial intelligence, and machine learning for automating the security testing and preventing any accidents with real-time monitoring of machines. However, Asia-Pacific is expected to witness significant growth rate during the forecast period, owing to rise in security testing awareness and growth in number of SMEs adopting cloud-based security testing.

The outbreak of COVID-19 is anticipated to have a positive impact on the growth of the Security Testing Industry. With the wake of COVID-19 pandemic, enterprises are allowing employees to work from home with their own devices, such as laptops and smartphones, to access company data as well as also provide company-specific web and mobile-based applications for usage. These external devices work on network of the employees, which is susceptible to various cyberattacks due to insufficient security. In addition, with the risk of these devices or applications getting hacked, enterprise data are being leaked and misused, there is an increase in adoption of security testing to provide higher secure endpoint protection for testing of such devices as well as applications. In addition, mitigating potential cyber threats is expected to drive the growth of security testing during the COVID-19 pandemic.

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Key Findings Of The Study

- Region wise, North America generated highest revenue in 2020.
- Depending on security type, the network security segment generated the highest revenue in 2020.

The key players profiled in the Security Testing Industry analysis are AT&T, Inc., Cigniti, International Business Machines Corporation, McAfee, LLC, Micro Focus, NTT Security AppSec Solutions Inc., Rapid7, SecureWorks, Inc., Synopsys, Inc., and Veracode. These players have adopted various strategies to increase their market penetration and strengthen their position in the security testing industry.

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