

Mobile Security Industry to Garner \$122.89 Billion by 2027, Says Report

Region-wise, the mobile security industry was dominated by North America in 2019 and is expected to retain its position during the forecast period.

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EINPresswire.com/ -- The main purpose of mobile security is to protect the confidentiality of the data stored in mobile phones and to enhance the integrity of the mobile devices. In

addition, numerous benefits provided by mobile security application such as protecting data against malwares and cyberattacks and providing access of data from remote location. Furthermore, increase in online mobile payment and rise in security need arising from adoption of BOYD in workplaces are the major factors driving the growth of the [Mobile Security Industry](#).

Surge in need to provide protection to video streaming content fuels the growth of the market. Furthermore, high cost of mobile security solution and complexity in designing embedded security solution hampers the growth of the market. Furthermore, growth in usage of machine learning and artificial intelligence in mobile security application is expected to provide lucrative opportunity for the market.

According to a recent report published by Allied Market Research, titled, "Mobile Security Industry by Operating System, End User, Enterprise Solution Type, Industry Vertical and Enterprise Size: Opportunity Analysis and Industry Forecast, 2020–2027," the global Mobile Security Industry was valued at \$19.83 billion in 2019, and is projected to reach \$122.89 billion by 2027, growing at a CAGR of 25.8% from 2020 to 2027.

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By end user, the global Mobile Security Industry was led by the enterprise segment in 2019 and is projected to maintain its dominance during the forecast period. Organizations are adopting



mobile security solution to mitigate the risk of cyberattacks and to provide additional security to the mobile devices at their workplace. However, the individual segment is expected to grow at the highest rate during the forecast period, owing to rise in adoption of mobile security for protecting crucial data stored in their devices.

Region wise, the Mobile Security Industry was dominated by North America in 2019 and is expected to retain its position during the forecast period. The major factors that drive the growth of the market in this region include large IT industry base as well as higher number of mobile app developers within this region. However, Asia-Pacific is expected to witness the highest growth rate during the forecast period due to increase in adoption of mobile security applications in Asia-Pacific is encouraging players to invest in app development to cater to the personal as well as business needs of customers in the developing countries of Asia-Pacific.

According to Pramod Borasi, Research Analyst, ICT at Allied Market Research, "India is expected to experience significant growth in the coming years, owing to high penetration of smart phones, and rise in adoption of mobile security solutions by various different companies to protect data from different viruses and cyberattacks."

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Key Findings Of The Study

- By end user, the enterprise segment accounted for the highest Mobile Security Industry share in 2019.
- Region wise, North America generated the highest revenue in 2019.
- Depending on industry vertical, the retail & e-commerce is anticipated to exhibit substantial growth during the forecast period.

The key players profiled in the Mobile Security Industry analysis are Apple Inc., BlackBerry Limited, Broadcom Inc, Citrix Systems, Inc., Google LLC, IBM Corporation, Mobileiron, Inc., Microsoft Corporation, Samsung Electronics Co. Ltd, and VMware, Inc.

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David Correa
Allied Analytics LLP
+1 800-792-5285

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