

Healthcare Cyber Security Market : Increasing per capita healthcare expenditure | IBM, CA Inc., Trend Micro Inc.

New Research Study ""Healthcare Cyber Security Market 2021 analysis by Market Trends, Size, Share and Outlook"" has been added to Coherent Market insight

NEW JERSEY, UNITED STATES, December 6, 2021 /EINPresswire.com/ -- Description

The global [healthcare cyber security market](#) is estimated to be valued at US\$ 9,258.5 million in 2021 and is expected to exhibit a CAGR of 14.2% over the forecast period (2021-2028).

Cybersecurity has become essential in the healthcare sector, in order to safeguard vital information regarding hospital and patient. Healthcare organizations such as hospitals, clinics, and pharmaceuticals have started adopting IT solutions to store confidential information, which also has increased the threat of hacking, unauthorized access, and data breaches. There different segments involved in healthcare cybersecurity including consulting, risk assessment, design and integration, and training. Rising incidents of hacking and other types of cybercrimes have led to increased adoption of cybersecurity in the healthcare sector.

This report includes information on the industry's market growth as well as key segmentation variables that help the global Healthcare Cyber Security Market prosper in today's environment. The report also emphasises the importance of regional classification in the global Healthcare Cyber Security Market. Due to growing demand, the worldwide Healthcare Cyber Security Market will eventually create more revenue and have a higher market size than the previous projected period.

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Major Key players in this Market:

- IBM Corporation
- Lockheed Martin Corporation
- Cisco Systems Inc.
- Northrop Grumman Corporation

- Intel Security Group (McAfee)
- CA Inc.
- Booz Allen Hamilton Inc.
- Computer Sciences Corporation
- Symantec Corporation
- Trend Micro Inc.

Drivers & Trends

Rising cyber-attacks is expected to support growth of the global healthcare cyber security market during the forecast period. Cyber-attacks have increased in healthcare institutions in the recent past. This is typically due to limited security measures and a lack of awareness among healthcare organizations. For instance, in 2015, Beacon Health Systems was targeted in a cyber-attack, wherein a patient's personal and protected health information was hacked.

Regional Classification

The Healthcare Cyber Security market is divided into five areas, each with its own development possibilities and current trends: Latin America, North America, Asia Pacific (APAC), Europe, and the Middle East and Africa. The report was created through extensive research and analysis, as well as examination of numerous elements that may influence regional growth, such as each region's economic, political, environmental, technical, and social condition. It also includes a complete analysis of each region's recognised manufacturers, production, and revenue, as well as the top influencing elements, critical data, and data segmented both regionally and globally.

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Method of Research

The purpose of this section's research is to examine the Healthcare Cyber Security market over the course of the review period using several validated metrics based on Porter's Five Force Model. As a result, a thorough examination of the market aids in identifying and emphasising the market's primary strengths and weaknesses as it progresses. Furthermore, the study was created using a combination of primary and secondary research, including interviews, surveys, and observations from seasoned analysts, as well as reliable paid sources, trade magazines, and industry body databases. Beyond important points in the industry's value chain, the study includes a complete qualitative and quantitative assessment based on data gathered from industry analysts and market players.

Key Developments

- Key players in the market are involved in partnerships and collaborations, in order to gain a competitive edge in the market. For instance, in October 2019, Cisco Systems Inc. partnered with

Value Point to open a cyber-security experience center (CSEC) in Bangalore, India.

- In February 2020, Cisco Country Digital Acceleration with Flinders University inaugurated a new US\$ 1.5 million digital health design lab examine hospital cybersecurity.
- In February 2020, Sensato Cybersecurity Solutions has been awarded Premier Inc. Group Purchasing Agreement for Cybersecurity Software and Solutions. This agreement provide Premier Inc. Group member hospitals and institutions with access to Sensato's healthcare-specific cyber security solutions.
- In July 2021, Trend Micro Incorporated announced a collaboration with Microsoft that aims to deliver greater impact to cyber security for joint customers. The collaboration outlines a new cooperation on developing cloud-based cyber security solutions on Microsoft Azure and generating co-selling opportunities.
- In July 2021, Trend Micro Incorporated announced its partnership with Scamadviser, the leading free-to-use online tool that enables users to check websites for potential risk or fraudulent activity.

Key Takeaways:

- The global healthcare cyber security market was valued at US\$ 8,259.1 Mn in 2020 and is forecast to reach a value of US\$ 23,411.3 Mn by 2028 at a CAGR of 14.2% between 2021 and 2028. This is owing to Increasing per capita healthcare expenditure and increased development of cloud-based solutions in healthcare sector.
- The network security segment dominated the market in 2020, owing to increase in awareness and end-user spending on advanced network security solutions such as DDoS mitigation solutions and access control solutions to ensure protection. The network security segment is expected to witness a CAGR of 6% over the forecast period.

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