Big Data Security Market Size Projected to Reach USD 64.74 Billion at CAGR of 15.70%, By 2028

Big Data Security Market Size – USD 19.94 Billion in 2020, Market Growth - CAGR of 15.70%, Market Trends – Extensive adoption of smartphones.

Reports And Data

NEW YORK, NY, UNITED STATES, December 7, 2021 /EINPresswire.com/ -- The increasing trend towards outsourcing services are propelling the growth of the market.

The global Big Data Security market is forecast to reach USD 64.74 Billion by 2028, according to a new report by Reports and Data. The increasing trend towards outsourcing services will boost the demand for data security services. The popularity of BYOD services has gradually increased the amount of data generated daily. The increasing concerns of fake data generation is a significant challenge for the operational security of big data. This can lead to a failure in detecting the trends and problems to solve. Such challenges can be solved by applying a fraud detection approach. Once the data is collected, it undergoes parallel processing, which is vulnerable to get accessed by any outsider who can change the settings of the existing mappers or add ‘alien’ ones. This can destroy the data processing effectively, and sensitive information may also get leaked. These factors contribute to the necessity of deploying big data security services and tools.

Key participants include IBM Corporation, Symantec Corporation, Check Point Software Technologies Ltd., Microsoft Corporation, Oracle Corporation, Hewlett Packard Enterprise, Centrify Corporation, Cloudera, Inc., Thales E-Security, Hortonworks Inc., Zettaset, Inc., Mcafee, LLC, Pivotal Software, Inc., Imperva, Inc., Amazon Web Services, and Gemalto NV, among others.

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Further key findings from the report suggest

• Among the technologies, the identity and access management (IAM) accounts for the largest

market share of ~36% in the year 2018. IAM can be used to create a unique username to identify a user, granting access rights to various digital resources based on predefined user tasks. This significantly lessens down on user onboarding and offboarding participation. It also helps decrease the uncertainties of granting access rights to a user who should not have access.
• The intrusion detection system or intrusion prevention system (IDS/IPS) technology is forecasted to witness a higher growth rate of 18.0% during the forecast period. In the intrusion detection system or intrusion prevention system, the network or computer is continuously monitored for any invasion or attack. The method can be modified and changed according to the needs of the specific consumer and can also help outside as well as internal threats to the system and network. It effectively limits any loss to the network.
• Among the components, software accounts for the largest market share of ~55% in the year 2018. Big data collects and analyzes massive amounts of data from heterogeneous sources to discover unique and new knowledge to understand the scientific and business scenarios. Big data business intelligence enables visibility into associations and trends that otherwise go unnoticed. It aims to gain greater insights into patterns from smaller data sets.
• North America held the largest market share of ~29% in the year 2018. The increasing cases of security breaches is the major contributing factor in the growing demand for security solutions in the region. Implementation of artificial intelligence in companies makes it faster to overcome cyber risks. The identification of malware has become easier with AI than what it was using traditional systems. By tracking all previous data attacks, any suspicious activity can be easily recognized.
• Moreover, the popularity of internet, e-commerce, and social media sites in the region is another driver of the market. Sites like Facebook and Twitter have maximum users from this region. Data analytics has helped firms accurately identify target audiences. With social media growing further, the usage of big data security will only grow.
• Key participants include IBM Corporation, Symantec Corporation, Check Point Software Technologies Ltd., Microsoft Corporation, Oracle Corporation, Hewlett Packard Enterprise, Centrify Corporation, Cloudera, Inc., Thales E-Security, Hortonworks Inc., Zettaset, Inc., Mcafee, LLC, Pivotal Software, Inc., Imperva, Inc., Amazon Web Services, and Gemalto NV, among others.

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Segments covered in the report:

Technology Outlook (Revenue, USD Billion; 2016-2026)

• Intrusion Detection System/Intrusion Prevention System (IDS/IPS)
• Identity and Access Management (IAM)
• Security Information and Event Management (SIEM)
• Others

Component Outlook (Revenue, USD Billion; 2016-2026)

- Software
- Services

Organization Size Outlook (Revenue, USD Billion; 2016-2026)

- Small and Medium-Sized Enterprises
- Large Enterprises

Deployment Model Outlook (Revenue, USD Billion; 2016-2026)

- On-premises
- Cloud

Data Type Outlook (Revenue, USD Billion; 2016-2026)

- Data-at-rest
- Data-at-use
- Data-in-transit

Industry Vertical Outlook (Revenue, USD Billion; 2016-2026)

- Retail and eCommerce
- Government and defense
- Healthcare and life sciences
- Media and entertainment
- IT and Telecommunications
- Banking, Financial Services, and Insurance
- Others

On the basis of regional analysis, the market is segmented into key geographical regions such as North America, Europe, Asia-Pacific, Latin America, and Middle East & Africa. According to the analysis, North America is expected to dominate the market with the highest market share. Asia-Pacific is anticipated to show a significant growth rate owing to rising development and population demands.

To read more about the report – https://www.reportsanddata.com/report-detail/big-data-security-market

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