

Incident Response Market Size Expected to Reach USD 69.96 Billion at CAGR of 17.91%, By 2028

Incident Response Market Size – USD 18.81 Billion in 2020, Market Growth - CAGR of 17.91%, Increasing growth of IoT, big data, cloud computing, and BYOD.

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The rise in security breaches with increasing incidences of money laundering, cyber terrorism, fraud, hacking, and identity theft across enterprises, is stimulating market growth.



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The [incident response market](#) size is projected to reach USD 69.96 Billion, from USD 18.81 Billion in 2020, exhibiting a CAGR of 17.91% through 2028, according to a new report by Reports and Data. The rising incidence of security breaches, cyber terrorism, money laundering, hacking, identity theft, and others across enterprises is fuelling the demand for incident response solutions to combat these attacks.

Incident response solutions refer to an organized set of approaches and procedures that need to be followed in cases of cybersecurity attacks. The solutions offer capabilities for case management, automation, intelligence, and orchestration into a single platform, thereby assisting security teams in assessing, measuring, and improving the management. Organizations are rapidly taking up incident response solutions as a measure to monitor networks & endpoints for avoiding fraudulent activities and advanced intrusions.

In 2019, cyberattacks on IoT devices experienced a 300% increase due to the large-scale adoption of IoT in combination with outdated IT firmware and architectures. The rise in the number of corporations experience security breaches annually as a result of social media hackings will boost incident response market growth. Moreover, the growing trend of BYOD in small and large organizations will further foster market revenue over the forecast period.

Key players in the global incident response market are Rapid7 (US), Symantec (US), McAfee (US), FireEye (US), IBM (US), Palo Alto Networks (US), Check Point Software Technologies (Israel), BAE

Systems (UK), Cisco (US), Verizon (US), CrowdStrike (US), Trustwave (US), Dell (US), Optiv (US), NTT Security (Germany), LogRhythm (US), Swimlane (US), Resolve Systems (US), Kudelski Security (US), Carbon Black (US), RiskIQ (US), AlienVault (US), Paladion Networks (US), Accenture (Ireland), Coalfire (US), and Kaspersky Lab (Russia), among others.

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Further key findings from the report suggest

- On the basis of deployment type, the cloud deployment segment is expected to showcase a growth rate of 13.1% through 2027.
- On the basis of security type, the network security and cloud security segment is estimated to contribute major revenue to the global incident response market share, delivering a CAGR of 12.9% through 2017. The robust growth can be attributed to the excessive use of cloud, tablets, and mobiles globally, making them more prone to cyber-attacks and network hacking.
- Based on components, the services segment is likely to hold a major chunk of the global incident response market share and will exhibit a CAGR of 12.8% through 2027. The robust growth can be attributed to the surging need for assessment and response services across various industries to detect and respond to the network & data security breaches.
- Based on application, the IT and telecom segment is set to grow at 13.31% over the projected timeframe on account of extensive deployment of advanced technologies like IoT, BYOD, big data, and cloud computing, along with devices like desktops, laptops, and smartphones in the sector.
- In terms of region, Europe is estimated to exhibit a growth rate of 16.9% during the forecast period.
- North America accounted for USD 4.8 Billion of the global incident response market revenue in 2018 and is estimated to witness major growth, being a developed and economically strong region that has enormous confidential data more prone to security attacks.
- In July 2019, DXC Technology, a leading independent, end-to-end IT services and Solution Company, announced the expansion of its strategic partnership with Microsoft Corporation.
- In the same year, AT&T expanded its partnership with IBM. As per the terms of the deal, IBM made AT&T Business its primary provider of SDN, while AT&T Business Solutions migrated its internal software applications to the IBM Cloud.

To identify the key trends in the industry, click on the link below: <https://www.reportsanddata.com/report-detail/incident-response-market>

For the purpose of this report, the market has been segmented on the basis of security type, deployment type, component, organization size, industry vertical, and region.

Security Type Outlook (Revenue, USD Million; 2018–2028)

- Web security

- Application security
- Endpoint security
- Network security
- Cloud security

Deployment Type Outlook (Revenue, USD Million; 2018–2028)

- Cloud
- On-Premises

Component Outlook (Revenue, USD Million; 2018–2028)

- Solution
- Services
 - oRetainer
 - oAssessment and Response
 - oTabletop Exercises
 - oIncident Response Planning and Development
 - oAdvanced Threat Hunting
 - oOthers

Organization Size Outlook (Revenue, USD Million; 2018–2028)

- Large Enterprises
- Small and Medium-Sized Enterprises

Industry Vertical Outlook (Revenue, USD Million; 2018–2028)

- BFSI
- Government
- Healthcare and Life Sciences
- Retail and E-Commerce
- Travel and Hospitality
- Manufacturing
- IT and Telecommunication
- Others

Regional Outlook (Revenue, USD Million; 2018–2028)

- North America
- Europe
- Asia Pacific
- RoW

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Key Advantages of Incident Response Report:

- Identification and analysis of the market size and competition
- Qualitative and quantitative analysis of the market data
- Data validated by industry experts after extensive primary and secondary research
- Extensive regional analysis of the Incident Response industry
- Profiling of key players along with their business overview, business strategies, deals and partnerships, and product portfolio
- SWOT and Porter's Five Forces Analysis for in-depth understanding of the competitive landscape
- Feasibility analysis and investment analysis to enable strategic investment decisions
- Analysis of opportunities, drivers, restraints, challenges, risks, and limitations

Conclusively, all aspects of the Incident Response market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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