# Global IoT Security Market Size Worth USD 88.09 Billion by 2028 at 26.5% CAGR

*Increasing incidence of malware and ransomware attacks and increasing regulations for IoT security are some key factors driving IoT security market growth.*

VANCOUVER, BC, CANADA, January 6, 2022 /EINPresswire.com/ -- The global IoT Security Market is expected to reach a market size of USD 88.09 Billion by 2028 and register a high revenue CAGR, according to latest analysis by Emergen Research. Increasing number of malware and

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ransomware attacks and development and deployment of more efficient solutions is expected to drive growth of the global IoT security market growth to a significant extent during the forecast period.

Increasing regulations for IoT security is expected to further propel the global IoT security market growth over the forecast period. Rising emphasis among governments of developing countries for development of smart cities is also expected to boost growth of the global IoT security market during the forecast period.

A new market intelligence study on the IoT Security market incorporates proprietary techniques and assessment tools to screen the IoT Security market for the forecast period, 2020-2028. Additionally, valuable insights pertaining to the market size, share and growth rate of IoT Security market offers a greater chance of success for all – business owners, products, and innovative technology.

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Key Highlights

Increasing trend of companies adopting Bring Your Own Device trend and IoT security threat to organizations' networks is a factor driving revenue growth of the network security segment currently, which is expected to register a significantly high CAGR of 26.7% over the forecast period.

In terms of revenue share, the solution segment is expected to lead during the forecast period due to increasing need for security solutions across various industries.

In terms of revenue share, the consumer electronics segment is expected to lead among other end-user segments during the forecast period due to increasing adoption of IoT based consumer electronics globally.

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The report also offers details about market size, market share, revenue growth, and CAGR during the forecast period of 2020-2028. The report also offers key insights about top companies in the market along with a thorough SWOT analysis, Porter's Five Forces analysis, and feasibility analysis to offer competitive edge to the readers. The report focuses on the recent trends, major challenges and opportunities, and limitations pertaining to the ongoing pandemic.

The report offers a complete analysis of the global IoT Security market with details about each market player including company profile, financial standing, global position, revenue contribution, production and manufacturing capacity, business expansion plans, and new product launches. Key players are strategizing various plans such as M&A acquisition, partnerships, joint ventures, license agreement and collaborations. International Business Machines Corporation, Cisco Systems, Inc., Intel Corporation, Siemens AG, Infineon Technologies AG, Broadcom Inc., Fortinet Inc., Palo Alto Networks, Inc., Mocana Corporation, and Karamba Security Ltd.

Key insights presented in the report:

Market revenue shares by major business players, by type, by application, and market scope of global IoT Security market

Sales revenue by key players and new entrants

Competitive analysis of the key players including aspects such as company overview, product or services specification, vendors, and buyers.

Recent mergers, acquisitions, product launches, recent investments, and joint ventures

Regional analysis to provide insight to recent trends and opportunities

The competitive analysis also includes regional analysis of major geographical regions. The report covers regions such as North America, Europe, Asia-Pacific, Latin America, and the Middle East and Africa. The report also offers a country wise analysis to impart better understanding of the global IoT Security market with regards to market share, market size, production and consumption ratio, product launches and R&D activities, investment opportunities, and presence of key players in the region.

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Emergen Research has segmented the global IoT security market on the basis of type, component, end-use, and region.

Type Outlook (Revenue, USD Billion; 2021–2028)

Cloud Security

Network Security

Application Security

Endpoint Security

Others

Component Outlook (Revenue, USD Billion; 2021–2028)

Services

Managed Services

Professional Services

Solutions

Encryption

Unified Threat Management

Analytics

Identity & Access Management

Data Loss Protection

Others

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At Emergen Research, we believe in advancing with technology. We are a growing market research and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

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