

Cyber Security Market | Growing Exponentially by manufacturers, Demand, application, and region

The market across Asia-Pacific is projected to manifest the highest CAGR during the forecast period.

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/EINPresswire.com/ -- Increase in malware and phishing threats among enterprises, rise in demand for cloud-based cyber security solutions, and surge in adoption of IoT and BYOD trends drive the growth of the global [cyber security market](#). However, budget constraints among organizations and complexities of device security hamper the market growth.

On the contrary, need for strong authentication methods, increase in adoption of mobile device applications and platforms, and transformation in traditional antivirus software industry are expected to open lucrative opportunities for the market players in the future.

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The market across Asia-Pacific is projected to manifest the highest CAGR during the forecast period. However, the market across North America is estimated to hold the largest share during the forecast period. As per the report, the global cyber security market generated \$104.60 billion in 2017, and is estimated to reach \$258.99 billion by 2025, witnessing a CAGR of 11.9% from 2018 to 2025.

Emergence of IoT & BYOD, surge in malware and phishing threats among enterprises, and rise in demand for cloud-based solutions propel the growth of the global cyber security market. However, complexities regarding device security and tight budgets restrain the market growth. Contrarily, rise in requirements regarding strong authentication methods and rise of the



antivirus industry would offer new opportunities in coming years.

Based on component, the solutions segment held more than two-thirds of the total share, and is estimated to maintain its lead position in terms of revenue throughout the forecast period. This is due to rise in requirements regarding monitoring of external and in-house attacks in large and small & medium enterprises. Contrarily, the services segment is estimated to register the highest CAGR of 13.8% from 2018 to 2025, owing to increase in adoption of digital technologies from various industries and requirement for data privacy.

On the basis of deployment type, the on-premise segment accounted for the highest share in 2017, holding nearly three-fifths of the total share. This is attributed to large enterprises adopting cyber security solutions and increase in requirements regarding securing critical data from cyberattacks.

On the other hand, the cloud segment is estimated to register the highest growth rate, registering a CAGR of 13.9% from 2018 to 2025, owing to requirement of cloud-based security along with reduced maintenance and investment costs.

Based on region, North America held nearly one-third of the total share in 2017 and is estimated to maintain its leadership status on the basis of revenue during the forecast period. This is attributed to rise in dependency upon social media applications and penetration of internet.

However, Asia-Pacific is estimated to grow at the highest CAGR of 13.6% from 2018 to 2025, owing to ease in availability of smartphones in nations such as China and India that led to surge in adoption of cyber security measures.

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Leading market players discussed in the report are Accenture, Capgemini, Cognizant, HCL Technologies Limited, IBM Corporation, Symantec Corporation, Tata Consultancy Services, Wipro Limited, and others. They have adopted various strategies including expansions, mergers & acquisitions, collaborations, partnerships, and others to gain a strong position in the industry.

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