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Application Security Market is Expected to Reach USD 19.97 Billion by 2028

Application Security Market Size – USD 6,121.0 Million in 2020, Market Growth - CAGR of 15.80%, Market Trends – Extensive adoption of smartphones.

NEW YORK, NY, UNITED STATES, January 19, 2022 /EINPresswire.com/ -- The increasing number of companies incorporating their applications are propelling the growth of the [Application Security market](#).

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The global application security market is forecast to reach USD 19.97 Billion by 2028, according to a new report by Reports and Data. Application security has become an absolute necessity. With the increasing number of organizations embracing the idea of developing their applications, the risks and vulnerabilities associated with the security of data have also risen. The safety and security of sensitive information is the primary concern for many businesses. This is one of the fundamental reasons why users are hesitant to share personal information online. The best examples of this are the online retail business and the credit card industry. With the emerging trend of digitalization, particularly online shopping, the Payment Card Industry (PCI) has enforced a set of guidelines and security standards to limit the cases of credit card fraud and make the process of online transactions secure.

Moreover, the growing importance of security testing of these applications and their benefits are also expected to influence the market in the coming years. Security testing for vulnerabilities can help application developers in detecting a variety of potential threats and weaknesses. Through in-depth analysis and sophisticated communication methods, the testing procedure ensures that the mobile and website applications are secured and protected against cyber-attacks.

Key participants include Hewlett Packard Enterprises, Veracode, IBM Corporation, Synopsys, Qualys, WhiteHat Security, Acunetix, Checkmarx, Trustwave, Rapid7, Contrast Security, High-Tech Bridge, Pradeo, SiteLock, and Fasoo, among others.

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Further key findings from the report suggest

•Among the testing techniques, the static application security testing (SAST) accounted for the largest market share of ~32% in the year 2018. SAST is the simplest form of security testing for application development. SAST tools can detect high-risk software vulnerabilities that would affect the system throughout the software life. It can also detect buffer overflows or cross-site problems like cross-site scripting and cross-site request forgery.
•The interactive application security testing (IAST) is forecasted to witness a higher growth rate of 27.5% during the forecast period. Interactive Application Security Testing (IAST) works using instrumentation technology. IAST leverages information from the running application, including data flow, runtime requests, libraries, control flow, and connections, to find vulnerabilities accurately. The interactive tools eliminate the long process of tuning, configuration, and customization. With interactive tools, the application is tested continuously and automatically.
•Among the organization size, the large enterprises accounted for a larger market share of ~69% in the year 2018, owing to the growing investments in IoT, and mobile applications.
•The small and medium enterprises are forecasted to witness a higher growth rate of 27.4% during the forecast period, which is attributed to the growing demand for outsourcing services from the end-use industries.
•North America held the largest market share of ~30% in the year 2018. The adoption of an enterprise application in the region is driving the market for application security. The companies in the region are focusing more on developing a customer-centric approach and gain competitive advantages. High penetration of cloud technology will be another factor propelling the market in North America. Moreover, the region is a hub for significant market vendors who are increasingly launching new products in the market.

To identify the key trends in the industry, click on the link below: https://www.reportsanddata.com/report-detail/application-security-market

For the purpose of this report, Reports and Data have segmented into the global application security market on the basis of testing technique, component, organization size, deployment mode, industry vertical, and region:

Testing Technique Outlook (Revenue, USD Billion; 2018-2028)

• Static Application Security Testing (SAST)
• Dynamic Application Security Testing (DAST)
• Interactive Application Security Testing (IAST)
• Run-Time Application Self Protection (RASP)

Component Outlook (Revenue, USD Billion; 2018-2028)

• Solution

o Web Application Security
o Mobile Application Security

• Services

o Professional Services
o Managed Services

Deployment Mode Outlook (Revenue, USD Billion; 2018-2028)

• Cloud
• On-Premises

Organization Size Outlook (Revenue, USD Billion; 2018-2028)

• Small and Medium Enterprises
• Large enterprises

Industry Vertical Outlook (Revenue, USD Billion; 2018-2028)

• Government and Defense
• Manufacturing
• Healthcare and Life Sciences
• Retail and E-commerce
• IT and Telecommunication
• Education
• Banking, Financial services, and Insurance (BFSI)
• Others

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Regional Outlook (Revenue, USD Billion; 2018-2028)

• North America
• Europe
• Asia Pacific
• MEA
• Latin America

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