

Industrial Control Systems Security Solutions Market Projected To Garner Significant Revenues By 2030

Industrial control systems security solutions market is anticipated to cross value of US\$ 54.8 Bn by 2030

ALBANY, NY, US, January 28, 2022 /EINPresswire.com/ -- Transparency Market Research delivers key insights on the global [industrial control systems security solutions market](#). In terms of revenue, the global industrial control systems security solutions market is estimated to expand at a CAGR of 11.5% during the forecast period 2020-2030, owing to numerous factors, regarding which TMR offers thorough insights and forecasts in its report on the global industrial control systems security solutions market.

The growing connectivity of industrial control systems (ICS), and the convergence of IT (information technology) and OT (operational technology) network environments broadens the need for industrial control system security, which can facilitate exceptional levels of real-time visibility, connectivity, and control across core operations. This is one of the major factors triggering growth of the industrial control systems security solutions market. Furthermore, an increasing number of security breaches and cyber-attacks and a mandate to follow regulatory and data protection laws pertaining to industry security regulations have contributed to the growth of the industrial control systems security solutions market ecosystem. Industrial control systems (ICS) are an integral part of industrial infrastructure. The report analyzes the global industrial control systems security solutions market and provides estimates in terms of revenue (US\$ Mn) from 2018 to 2030.



Rise in Adoption of IoT in Industrial Control Systems

Smart IoT devices and systems are being increasingly used in industrial control systems. IoT devices are used to optimize operational efficiency and maintenance for the convergence of OT and IT in any organization. Besides, around 24 billion IoT devices are likely to be installed by 2020 and US\$ 6 Trn is likely to be invested in IoT devices over the next five years. The protection of each of these devices and their corresponding interactions with other components, including networks, is expected to gain momentum in the near future. Increasing dependence on technologies and rise in Internet penetration are anticipated to make industrial control systems more prone to cyber threats.

Nearly 5.4 million IoT devices are estimated to be used on oil extraction sites by 2020. Many major energy companies around the world are projected to install nearly 1 billion smart meters by 2020 to meet the rise in demand for energy. Municipalities across the world have increased their spending on IoT systems from US\$ 36 Bn in 2014 to US\$ 133 Bn in 2019. The rise in adoption of IoT is likely to result in an increase in the number of cybercrimes. This is likely to boost the demand for industrial control system solutions and services over the next few years.

Stringent Government Regulations Associated with Critical Infrastructure Protection

Interruptions in critical infrastructure, such as manufacturing, power grid, IT & telecom, and transportation impact security, economic stability, and safety of a nation. Therefore, governments across the world have established federal policies and laws to develop cybersecurity standards in order to protect industrial control systems for critical infrastructure. Governments across several countries have also formed associations and regulations, such as the Department of Defense Information Assurance Certification and Accreditation Process (DIACAP) of the U.S., U.S. DHS, European Programme for Critical Infrastructure Protection (EPCIP), Critical Infrastructure Warning Information Network (CIWIN) by the European Commission (EC), the North American Electric Reliability Council (NERC), and The National Strategy and Action Plan issued by Public Safety Canada to enforce and ensure national security and reliability standards across critical infrastructure. These agencies help enhance the resilience and security of a nation's cyber and physical infrastructure.

Furthermore, governments across regions of the world are offering cybersecurity grants, insurance, and tax incentives to encourage business operations. Therefore, regulatory compliances are being adopted by governments to protect data from cyber threats, leading to increase in the adoption of industrial control systems security solutions. This, in turn, is anticipated to accelerate the growth of the industrial control systems security solutions market.

Industrial Control Systems Security Solutions Market: Prominent Regions

In terms of region, the global industrial control systems security solutions market has been segmented into North America, Europe, Asia Pacific, Middle East & Africa, and South America. North America is expected to hold a significant share of the industrial control systems security solutions market in 2019, and this trend is anticipated to continue during the forecast period 2018 to 2030. Within North America, the U.S and Canada are projected to drive the market. This is due to higher adoption levels of advanced relevant technologies in the regions, and high focus on innovations through R&D. These regions have the most competitive and rapidly changing markets in the world for improving the strategy of industrial control systems security solutions and its adoption in organizations.

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Industrial Control Systems Security Solutions Market: Key Players

Key players operating in the global industrial control systems security solutions market include ABB Ltd., Baker Hughes, Broadcom Inc., Check Point Software Technologies Ltd., Cisco Systems, Inc., Emerson Electric Company, Fireeye, Inc., Forcepoint, General Electric Company, Honeywell International, Inc., McAfee, Inc., Midwest Engineered Systems Inc., Nozomi Networks Inc., Palo Alto Networks, Rockwell Automation, Inc., Schneider Electric SE, Siemens AG, Trend Micro Incorporated, and Yokogawa Electric Corporation.

Global Industrial Control Systems Security Solutions Market: Segmentation

Industrial Control Systems Security Solutions Market, by Component

- Solution
- Distributed Denial of Service
- Intrusion Detection System/Intrusion Prevention System
- Virtualization Security
- Security Information & Event Management
- SCADA Encryption
- Unified Threat Management
- Identity & Access Management
- Others (Data Loss Prevention, Firewall, Etc.)

Services

- Training & Consulting
- Integration & Implementation
- Support & Maintenance

Industrial Control Systems Security Solutions Market, by Security Type

- Network Security
- Endpoint Security
- Application Security
- Database Security

Industrial Control Systems Security Solutions Market, by End User

- Power Plants
- Energy & Utilities
- Transportation Systems
- Manufacturing
- Others

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[Immersive Technologies Market](#) - Immersive technologies have made a permanent place among a large chunk of the global populace over the years. The rising popularity of these technologies among many individuals and the changing needs and preferences of modern consumers have expanded their popularity to a considerable extent. The accelerated adoption of real-time technologies due to their overwhelming popularity will invite fruitful growth.

[Asset Management IT Solution Market](#) - Information systems in businesses in various sectors need a comprehensive management of assets. The major propositions anchoring the asset management IT solutions market are two-fold. IT assets, including tangible and intangible, have become an intractable part of the entire business strategies, increasingly in the face of sheer pace of digitalization. The other motivator is the trend of outsourcing to save asset managers from some of the burden from non-core work, given the fact that penetration of IT footprint has increased the overall complexity.

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