

Web Application Firewall Market Analysis | Akamai Technologies, Barracuda Networks, Citrix Systems, F5 Networks

The web application firewall market is in its growth phase, and is expected to grow at a CAGR of 19.2% during the forecast period.

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Web Application Firewall Market](#)" by Deployment, Organization Size, and End-Use Industry - Global Opportunity Analysis and Industry Forecast, 2016-2023," the global web application firewall market was valued at \$426 million in 2016, and is projected to reach \$1,425 million by 2023, growing at a CAGR of 19.2% from 2017 to 2023. The aerospace & defense segment is anticipated to grow at the highest rate during the forecast period.



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North America generated the highest revenue in 2016 due to adequate infrastructural development for the adoption of web application firewall. The Asia-Pacific web application firewall market is expected to grow at the highest rate during the forecast period, owing to the remarkable economic growth in Southeast Asia, India, & other economies and growth in trend of cloud-based solutions.

The BFSI business segment contributed the highest share in 2016. This segment accounted for \$93 million in 2016, and is projected to grow at the CAGR of 17.6% during the forecast period. However, the web application firewall market for aerospace & defense segment is projected to grow at the highest rate of 21.9%. The cloud segment accounted for the highest revenue share in

2016, while the on-premise segment is anticipated to grow at the highest rate of 21.2%.

Technological innovation in product offerings, rise in adoption for cloud-based solutions, increase in application areas among end-use industries, and heavy venture capital investments in R&D activities to develop solutions with enhanced capabilities drive the market. In addition, government organizations and companies enhance their data security infrastructure due to rise in number of security breaches and government regulations related to IT security. This in turn boosts the market growth.

The report features a competitive scenario of the global web application firewall industry and provides a comprehensive analysis of key growth strategies adopted by the major players. The key players profiled in the study are Akamai Technologies, Inc., Barracuda Networks, Inc., Citrix Systems, Inc., F5 Networks, Inc., Imperva, Inc., Fortinet, Inc., Applicure Technologies Ltd., Qualys, Inc., Cloudflare, Inc., and Radware Ltd. These players adopt competitive strategies, such as geographical expansions, mergers & acquisitions, new product launches, and partnerships & collaborations, to augment the growth of the web application firewall market.

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