

Healthcare Cyber Security Market Like to Grow at a CAGR of 15.6%

Healthcare cyber security market is segmented on the basis of type, security type & region. Based on the type, market is bifurcated into service and solutions.

PORTLAND, OR, UNITED STATES, March 7, 2022 /EINPresswire.com/ -- Rise in cyber-attacks, increase in demand for cloud services, and regulatory requirements & government policies facilitate the market growth. However, scarcity of trained professionals

restrains the growth in the market. On the other hand, requirement for strong methods of authentication and rise in adoption for mobile device applications create new opportunities in the industry.

Allied Market Research recently published a report, titled, "[Healthcare Cyber Security Market](#) by Type (Service and Solution), Security (Application Security, Cloud Security, Content Security, Endpoint Security, Network Security and Wireless Security) - Global Opportunity Analysis and Industry Forecast, 2017–2023." The report offers a detailed analysis of key investment pockets, drivers & restraints, market size & estimations, major segments, and competitive scenario. According to the report, the global healthcare cyber security market generated \$5.21 billion in 2017, and is expected to reach at \$12.46 billion by 2023, growing at a CAGR of 15.6% from 2017 to 2023.

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The solution segment to maintain its dominant share throughout the forecast period

Based on type, the solution segment contributed to more than half of the total market share in 2017, and is expected to maintain its dominant share throughout the forecast period. This is due to increase in number of cyber-attacks, rise in incidence of data breach worldwide, and amendments made in government regulations related to healthcare cyber security. However, the service segment is expected to register the highest CAGR of 17.6% from 2017 to 2023, owing to



improved measures taken to avoid data breach and increase in competition among healthcare service providers.

Network security to maintain its dominance throughout the forecast period

Network security accounted for nearly half of the total market share in 2017 and will maintain its dominance throughout the forecast period. This is due to need for protection of networks from viruses, hackers, service attacks, and others along with deployment of network security solutions such as access control solutions and DDoS mitigation solutions to ensure protection. However, cloud security is estimated to grow at the highest rate, with a CAGR of 24.6% from 2017 to 2023, owing to rise in shift of data to cloud platform and protection of confidential information and system hacks.

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North America to maintain its leadership status by 2023

North America contributed to nearly half of the total market share in 2017 and will maintain its leadership status by 2023. This is due to amendments in current cyber security laws and rise in number of cyber-attacks leading to adoption of security measures. However, Asia-Pacific is expected to register the highest growth rate, with a CAGR of 18.3% from 2017 to 2023, owing to surge in awareness about security measures among healthcare organizations and rise in spending of end users on enhanced cyber security solutions and services.

Frontrunners of the industry

Leading market players analyzed in the research include Cisco Systems, Inc., IBM Corporation, FireEye, Inc., Lockheed Martin Corporation, Kaspersky Lab, Northrop Grumma Corporation, McAfee, Inc., Sensato, Palo Alto Networks, Inc., and Symantec Corporation.

Other Trending Reports -

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consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domains.

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