

Smart Grid Security Market is Expected to Reach USD 12.84 Billion By 2026

Smart Grid Security Market Size - USD 5.97 Billion in 2018, Market Growth - CAGR of 9.9%, Enhanced distribution and usage while reducing transmission loss

NEW YORK, NY, UNITED STATES, March 10, 2022 /EINPresswire.com/ -- The growth of the market is governed by various factors such as the growing grid digitalization by advanced technologies



The [smart grid security market](#) is expected to reach USD 12.84 Billion by 2026, according to a new report by Reports and Data. Constant development and integration of innovative novel and networking technologies are enhancing the security measures. Acknowledging the complexity associated with smart grid due to complex network, there is an improvement in the risk factors, including data confidentiality, security, and vulnerabilities. This could result in an improved attack by penetrating the network and earning access over the software and transform load conditions to intrude the grid, resulting in a surge in demand for smart grid security solutions. Moreover, rising government initiatives for digitizing the power sector toward smart grid technology will propel the growth of the market during the forecast period. This helps in improved distribution and usage while decreasing transmission loss during power transmission.

The market in the Asia Pacific region is anticipated to witness the highest CAGR of 10.3% during the forecast period. The rising government support and desirable policies are propelling market growth. Upcoming smart city plans in emerging regions are anticipated to offer an opportunity during the forecast period.

The Key players in the Smart Grid Market include Cisco Systems, Inc., BAE Systems PLC, Intel Security (Mcafee), Siemens AG, Symantec Corporation, IBM Corporation, N-Dimension Solutions, Inc., Elster Solutions, Alertenterprise, Leidos.

Get a sample of the report@ <https://www.reportsanddata.com/sample-enquiry-form/2205>

Further key findings from the report suggest

- The smart grid security market is estimated to reach USD 12.84 Billion by 2026, at a CAGR of 9.9% during the forecast period.
- The cloud deployment accounted for a larger share of 65.8% of the market in 2018.
- New and advanced cloud technology services allow thousands of customers to use related resources helping companies to decrease their expenses. Cloud enables technology to adjust quickly to the changing landscape and in matching the new needed changes. Cloud service providers assures that the applications can be effortlessly configured and build entire solutions in a brief time. These factors help the organizations to focus on its core competency, which in turn, results in their overall growth.
- The energy efficient resources application segment accounted for the largest share of 29.3% of the market in 2018.
- The application security type is expected to witness the highest CAGR of 10.3% during the forecast period.
- The largest share is accounted by North America with a share of 32.3% of the market in 2018. The technological shifts in IT have led to constant improvements in the region.
- Various players are developing strategies to mark their presence in the industry.
- Siemens extended its strategic alliance with Atos in November 2016 and increased its capabilities in the field of Machine Intelligence, Industrial Security, Service Enhancing Technologies, Industrial Data Analytics, and Web of Systems.

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

For the purpose of this study, Reports and Data have segmented the market on the basis of Deployment, Security Type, Application, and region:

Deployment Outlook (Revenue, USD Billion ; 2016-2026)

- Cloud
- On-Premises

Security Type Outlook (Revenue, USD Billion ; 2016-2026)

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

Application Outlook (Revenue, USD Billion ; 2016-2026)

- Energy Efficient Resources

- Renewable Energy Resources
- Smart Meters
- Smart Application
- Others

Regional Outlook (Revenue, USD Billion ; 2016-2026)

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

Request a customization of the report @ <https://www.reportsanddata.com/request-customization-form/2205>

Thank you for reading our report. The report can be customized based on regional segmentation and competitive landscape. Kindly get in touch with us to know more and our team will ensure the report is well suited to meet your requirements.

Tushar Rajput
Reports and Data
+1 2127101370
[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/565180788>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 IPD Group, Inc. All Right Reserved.