

IoT security Market Booming Demand Leading to Exponential CAGR Growth by 2028

Increasing incidence of malware and ransomware attacks and increasing regulations for IoT security are some key factors driving IoT security market growth.

VANCOUVER, BC, CANADA, March 15, 2022 /EINPresswire.com/ -- The global [IoT security market](#) is expected to reach a market size of USD 88.09 Billion by 2028 and register a high revenue CAGR, according to latest analysis by Emergen Research.

Increasing number of malware and ransomware attacks and development and deployment of more efficient solutions is expected to drive growth of the global IoT security market growth to a significant extent during the forecast period. Increasing regulations for IoT security is expected to further propel the global IoT security market growth over the forecast period. Rising emphasis among governments of developing countries for development of smart cities is also expected to boost growth of the global IoT security market during the forecast period.

The report studies the impact of the COVID-19 pandemic on the IoT Security market and its crucial segments. The supply chain disruptions and economic instability have negatively impacted the growth of the market in several key regions. The report offers an in-depth analysis of the market size, market share, and market growth and its estimation through the forecast years on the basis of the COVID-19 crisis. The report examines the recent COVID-19 crisis and its impact on the global market. The report explores the present and future impact of the pandemic and provides an insight into the post-pandemic market scenario.

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Key Highlights of Report

- Increasing trend of companies adopting Bring Your Own Device trend and IoT security threat



to organizations' networks is a factor driving revenue growth of the network security segment currently, which is expected to register a significantly high CAGR of 26.7% over the forecast period.

- In terms of revenue share, the solution segment is expected to lead during the forecast period due to increasing need for security solutions across various industries.
- In terms of revenue share, the consumer electronics segment is expected to lead among other end-user segments during the forecast period due to increasing adoption of IoT based consumer electronics globally.

The report offers a complete analysis of the global IoT Security market on a global and regional scale and offers a forecast for the market for 8 years. The report provides extensive coverage of the market drivers, restraints, limitations, growth prospects, threats, opportunities, and current and emerging trends in the market. The report also offers an in-depth analysis of the market players along with their business overview, product portfolio, technological advancements, expansion plans, financial standing, and global position. It also sheds light on the collaborations in the competitive landscape, such as mergers and acquisitions, joint ventures, collaborations, product launches, brand promotions, corporate and government deals, licensing agreements, and others.

Key companies profiled in the IoT Security report include:

International Business Machines Corporation, Cisco Systems, Inc., Intel Corporation, Siemens AG, Infineon Technologies AG, Broadcom Inc., Fortinet Inc., Palo Alto Networks, Inc., Mocana Corporation, and Karamba Security Ltd

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The report further covers comprehensive SWOT analysis and Porter's Five Forces analysis to offer a complete understanding of the competitive landscape and scenario of each market player. The report also provides an in-depth analysis of the applications and product types offered in the market.

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Emergen Research has segmented the global IoT security market on the basis of type, component, end-use, and region.

- Type Outlook (Revenue, USD Billion; 2021–2028)
 - o Cloud Security
 - o Network Security
 - o Application Security
 - o Endpoint Security
 - o Others
- Component Outlook (Revenue, USD Billion; 2021–2028)

o Services

1. Managed Services

2. Professional Services

o Solutions

1. Encryption

2. Unified Threat Management

3. Analytics

4. Identity & Access Management

5. Data Loss Protection

6. Others

• End-use Outlook (Revenue, USD Billion; 2021–2028)

o Retail

o Manufacturing

o Defense

o Government

o Consumer Electronics

o Energy & Utilities

o Logistics & Transportation

o Others

Regional Analysis:

Regional analysis includes an in-depth study of the key geographical regions to gain a better understanding of the market and provide an accurate analysis. The regional analysis covers North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The regional analysis covers the analysis of key market segments, including revenue, CAGR, import/export, supply and demand ratio, production and consumption ratio, industrial chain analysis, and market dynamics in each region of the geographies.

To know more about the IoT Security report, visit @ <https://www.emergenresearch.com/industry-report/iot-security-market>

ToC of the report:

Chapter 1: Market overview and scope

Chapter 2: Market outlook

Chapter 3: Impact analysis of COVID-19 pandemic

Chapter 4: Competitive Landscape

Chapter 5: Drivers, Constraints, Opportunities, Limitations

Chapter 6: Key manufacturers of the industry

Chapter 7: Regional analysis

Chapter 8: Market segmentation based on type & applications

Chapter 9: Current and Future Trends

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