Security as a Service Market Size to Expand at a CAGR of 15.10% during 2022-2027 - Imarc Group

The global security as a service market reached a value of US$ 12.64 Billion in 2021. IMARC Group expects the market to reach US$ 30.17 Billion by 2027.

SHERIDAN, WYOMING, UNITED STATES, April 12, 2022 /EINPresswire.com/ -- Security as a Service (SECaaS) includes the various cloud-based cybersecurity solutions that are outsourced by organizations. It entails secure email and web gateways, identity and access management, vulnerability management, application security testing, etc. SECaaS services are integrated into the business infrastructures and offered on a subscription basis. They help organizations save costs, free up resources, work with the latest tools and security updates, scale security needs as the business grows, etc. As a result, SECaaS has gained widespread traction, owing to its cost efficiency, enhanced protection against online threats, faster provisioning, greater agility, etc.

Report Metric
Historical: 2016-2021
Base Year: 2021
Forecast Year: 2022-2027

The global security as a service market reached a value of US$ 12.64 Billion in 2021. Looking forward, IMARC Group expects the market to reach a value of US$ 30.17 Billion by 2027, exhibiting a CAGR of 15.10% during 2022-2027.

Security as a Service Market Trends and Drivers:

The escalating requirement for cloud-based security solutions and the high costs involved in managing on-premises security solutions are primarily driving the security as a service market. In addition to this, the rising incidences of online threats, such as data breaches and identity thefts, and the growing need to comply with stringent regulatory and data protection regulations are further catalyzing the market growth.

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Moreover, the increasing number of individuals working remotely, on account of the sudden outbreak of the COVID-19 pandemic, is encouraging organizations to adopt more advanced security solutions, which is acting as another significant growth-inducing factor. Apart from this, the expanding adoption of bring-your-own-device (BYOD) policies and the inflating penetration of Internet of Things (IoT) technologies are anticipated to fuel the security as a service market over the forecasted period.

Note: We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Global Security as a Service Market 2022-2027 Analysis and Segmentation:

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

Alert Logic Inc., Barracuda Networks Inc., Cisco Systems Inc., Dell Technologies Inc., Fortinet Inc., International Business Machines Corporation, McAfee LLC, Microsoft Corporation, Okta Inc., Proofpoint Inc., Qualys Inc., Radware Ltd., Trend Micro Incorporated and Zscaler Inc.

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The report has segmented the market on the basis of region, component, organization size, application and vertical.

Breakup by Component:
- Solution
- Services

Breakup by Organization Size:
- Small and Medium-sized Enterprises
- Large Enterprises

Breakup by Application:

• Network Security
• Endpoint Security
• Application Security
• Cloud Security
• Others

Breakup by Vertical:
• BFSI
• Government and Defense
• Retail and E-Commerce
• Healthcare and Life Sciences
• IT and Telecom
• Energy and Utilities
• Manufacturing
• Others

Breakup by Region:
• North America: (United States, Canada)
• Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
• Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
• Latin America: (Brazil, Mexico, Others)
• Middle East and Africa

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If you want latest primary and secondary data (2022-2027) with Cost Module, Business Strategy, Distribution Channel, etc. Click request free sample report, published report will be delivered to you in PDF format via email within 24 to 48 hours of receiving full payment.

Key highlights of the report:
• Market Performance (2016-2021)
• Market Outlook (2022- 2027)
• Porter's Five Forces Analysis
• Market Drivers and Success Factors
• SWOT Analysis
• Value Chain
• Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

About Us:

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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