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Increasing IT Investments Boosting AI in Cyber Security Market Growth

The artificial intelligence in cyber security market in the APAC region is expected to witness the fastest growth during the forecast period.

NEW YORK, UNITED STATES, June 1, 2022 /EINPresswire.com/ -- The artificial intelligence in cyber security market stood at $8.6 billion in 2019, and it is projected to reach [$101.8 billion in 2030](#), advancing at a CAGR of 25.7% during 2020–2030. This growth is supported by factors such as the rapid digitization of industries, high penetration of mobile internet, huge investments by governments, information technology sector, and financial institutions in the AI technology, and shift from conventional banking to digital banking. However, the biggest reason for the market growth remains the alarming cybercrime incidence.

AI in Cyber Security Market
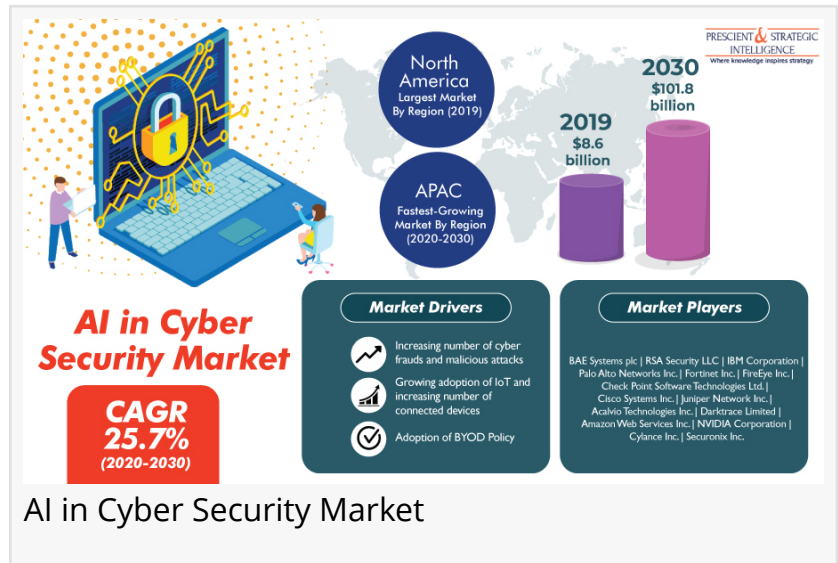
In August 2019, the Government Accountability Office (GAO) of the U.S. stated that despite combative actions, cybercrimes are growing every year. With the escalating incidence of cyber frauds, such as payment card thefts and identity frauds, organizations are suffering significant financial losses. If these attacks are not countered quickly, they end up having a long-term impact on businesses. AI-driven solutions tackle cyber frauds by identifying threats, refining techniques, reducing the response time, and better distinguishing attacks that need immediate attention.

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Another factor driving the AI in cyber security market growth is the implementation of the bring-your-own-device (BYOD) policy, as it enhances employee satisfaction and increases productivity. However, this policy poses a major risk, as it makes corporate data vulnerable to cyberattacks. The devices of employees have varying hardware and software configurations, and IT

departments might not be able to fully qualify, evaluate, and approve every device, which can pose a high security threat to confidential data. AI provides advanced protection through the machine learning (ML) technology and, thus, offers complete endpoint security.

The categories under the offering segment of the AI in cyber security market include hardware, software, and services. Among these, the hardware category held the largest market share in the historical period (2014–2019). On the other hand, the software category is expected to showcase the fastest growth during the forecast period. AI systems require various kinds of software that include ML algorithms and application program interfaces (API), such as vision, language, speech, and sensor data, to realize the applications for cyber security.

Geographically, the North American AI in cyber security market generated the highest revenue in 2019 due to the increasing adoption of cyber security solutions in business enterprises to deal with the frequent cyberattacks. The surging incidence of cybercrimes has led to business interruption and huge financial losses. The number of cyberattacks, such as network breaches and phishing emails, has grown at an exorbitant pace in Canada and the U.S. Moreover, the high digitization rate in the region is supporting the market growth in North America.

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Furthermore, the Asia-Pacific region is projected to exhibit the fastest growth in the global AI in cyber security market in the forecast period. This would be due to the soaring number of cybercrimes, such as data breaches, financial frauds, and identity thefts, in the region. On account of these factors, organizations have increased their security expenditure to deal with the consequences and costs of more-advanced cyberattacks. Apart from business entities, governments of several countries are also investing huge amounts in cyber security to deal with advanced threats.

Thus, the rapid digitization and high incidence of cyberattacks will fuel the market growth in the future.

Market Size Breakdown by Segment

By Offering
•Hardware
•Software
•Services
By Deployment Type
•Cloud
•On-Premises
By Technology
•Machine Learning (ML)

- Natural Language Processing (NLP)
- Context-Aware Computing

By Security Type
- Network Security
- Data Security
- Identity and Access Security
- Cloud Security

By Application
- Identity & Access Management (IAM)
- Risk & Compliance Management
- Data Loss Prevention (DLP)
- Unified Threat Management (UTM)
- Security & Vulnerability Management
- Antivirus/Antimalware
- Fraud Detection/Anti-Fraud
- Intrusion Detection/Prevention System (IDS/IPS)
- Threat Intelligence

By End User
- Banking, Financial Services, and Insurance (BFSI)
- Retail
- IT and Telecom
- Healthcare
- Manufacturing
- Government & Defense
- Automotive & Transportation

By Region
- North America
  o U.S.
  o Canada
- Europe
  o Germany
  o France
  o U.K.
  o Italy
  o Spain
  o Netherlands
- APAC
  o Japan
  o China
  o India
  o Australia
  o South Korea
- Latin America

oBrazil
oMexico
•Middle East and Africa
oU.A.E
oTurkey
oSaudi Arabia
oSouth Africa

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