

Cyber Security Market Size, Share and Major Industry Players and Forecast to 2028 | Emergen Research

*Market Size – USD 173.20 Billion in 2020,
Market Growth – at a CAGR of 7.6%,
Market Trends – Increasing cyber-attacks
in BFSI industry*

VANCOUVER, BC, CANADA, July 5, 2022 /EINPresswire.com/ -- The global [cyber security market](#) size is expected to reach USD 311.73 Billion at a steady CAGR of 7.6% in 2028, according to latest analysis by Emergen Research.

Steady cyber security market revenue

growth is due to increase in the number of data breaches and increasing deployment to the cloud, driven by the digitization shift across various industries, sectors, and verticals. Adoption of cloud-based services in various industries has increased thus driving growth of the cyber security market to a significant extent. Enterprises are increasingly adopting cloud-based services as this

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Rising adoption of machine-to-machine learning and Internet of Things are key factors driving growth of the cyber security market

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and impact companies financially.



The study includes valuable data, including the breakdown of information of market by type, geography, product application and classification. An overview of the current and future trends examined in the report for the forecast period 2021 – 2028 aim at influencing the imperative advance prominent vendors are expected to have over their competitors. The latest market intelligence report on the Cyber Security market aims at exploring the unknown and coming up with solutions to the potential threats and challenges faced by the Cyber Security market for the forecast period. The research methodologies used for evaluating the Cyber Security market are inventive and also provides enough evidence on the demand and supply status, production capability, import and export, supply chain management and investment feasibility.

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Some Key Highlights from the Report

In March 2021, NFP introduced new cybersecurity product to suit the personalized coverage need of customers. DigitalShield solution was made possible due to the company's partnership with CyberScout, which is a cyber-specialist claims management provider. DigitalShield offers protection for a variety of cyber-crimes, such as ransomware, cyber-attacks, identity theft, cyber bullying, and cyber stalking, among others.

Encryption is a cyber-security measure which protects personal and private data through the use of unique codes that scramble the data and make it almost impossible for intruders to read. Even if there is a data breach, encryption ensures institution's private data is safe even when cyber criminals get past the firewall.

The professional services segment accounted for largest revenue share in 2020. Increased demand is due to use of cyber security software in enterprise risk assessment, penetration testing, employee training, physical security testing, and cyber security defense. With the use of extensive information and knowledge, companies could reduce additional costs.

Large enterprises segment accounted for largest revenue share in 2020 due to increased cyberattack incidence on personal databases of such organizations. Large organizations are improving their cyber security abilities to protect their data and safeguard customer information.

Retail industry witnessed more breaches than any other industry in 2019, as criminals deployed more advanced methods to target vast asset and data retailers. As digital commerce is becoming more popular, retailers are investing majorly in state-of-the-art security software to protect their e-commerce engines. Point of Sale (POS) attacks are the most common due to containing sensitive information such as debit and credit card details, numbers, and PINs.

Asia Pacific market revenue is expected to increase at a rapid rate during the forecast period due to increase in investment by government and enterprises to protect respective data and information. Japan followed by India experienced the highest number of cyber-attacks in 2020,

which propelled growth of the market thereafter. Finance & insurance was the most attacked sector in India in 2019, followed by manufacturing and professional services.

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@ <https://www.emergenresearch.com/industry-report/cyberbiosecurity-market>

Leading Companies of the Cyber Security Industry and Profiled in the Report are:

IBM Corporation, Cisco Systems, Juniper Networks, CyberArk, Forcepoint, McAfee, Microsoft, F5 Networks, Oracle, and Fortinet.

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Emergen Research has segmented the global cyber security market on the basis of component, solution, services, security type, deployment, organization size, end-use, and region:

Component Outlook (Revenue, USD Billion; 2018–2028)

Hardware

Software

Solution Outlook (Revenue, USD Billion; 2018–2028)

Threat Intelligence

Identity and Access Management

Security and Vulnerability Management

Risk and Compliance Management

Others (Others include threat intelligence platforms, SIEM, and incident forensics)

Encryption

Data Loss Prevention

Network DLP

Storage/ Data Center DLP

Endpoint DLP

Unified Threat Management

Firewall

Antivirus/ Antimalware

Intrusion Detection Systems/ Intrusion Prevention Systems

Network-based

Host-based

Wireless

Disaster Recovery

Distributed Denial of Service

Web Filtering

Others (Other solutions include application whitelisting and patch management)

Services Outlook (Revenue, USD Billion; 2018–2028)

Professional Services

Design and Integration

Risk and Threat Assessment

Consulting

Training and Education

Support and Maintenance

Managed Security Services

Security Type Outlook (Revenue, USD Billion; 2018–2028)

Application Security

Network Security

Cloud Security

Endpoint Security

Others

Deployment Outlook (Revenue, USD Billion; 2018–2028)

Cloud

On-Premises

Organization Size Outlook (Revenue, USD Billion; 2018–2028)

Small and Medium Enterprises

Large Enterprises

End-use Outlook (Revenue, USD Billion; 2018–2028)

Government and Defense

Healthcare

BFSI

Energy and Utilities

Manufacturing

IT and Telecom

Retail

Others

Regional Analysis:

The report sheds light on the region expected to dominate the Cyber Security market in the coming years. The report estimates the market size in terms of volume and value and offers an accurate estimate of the market share each region is anticipated to hold during the forecast period. The report analyzes the spread of the Cyber Security market in key geographies covering North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The regional analysis offers an idea about the production and consumption pattern, import/export, supply and demand ratio, revenue contribution, market share and size, and the presence of prominent players in each region.

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The report covers key points of the market, including the standards, regulations, and policy changes applied by the government on the industry for the coming years. The report encompasses thorough research carried out by the application of advanced analytical tools such as SWOT analysis and Porter's Five Forces analysis to pinpoint the growth trends and patterns. Factors likely to influence the growth of the market, current trends, opportunities, restraining factors, and business landscape are discussed in-depth in the market study.

Key Points of Cyber Security Market:

Extensive coverage of the analysis of the Cyber Security market

Key insights into the regional spread of the industry in key geographies

Radical insights into the vital market trends; both current and emerging trends, and factors influencing the growth of the market

Comprehensive coverage of the impact of the COVID-19 pandemic on the overall growth of the Cyber Security market

Complete data about the key manufacturers and vendors in the Cyber Security market

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