Application Security Market Valuation Worth $33,941.00 Million by 2030, At a CAGR 18.7% – Report by AMR

Integration of AI and ML in application security is projected to offer lucrative opportunities in the future.


Application Security Industry

PORTLAND, PORTLAND, OR , UNITED STATES , July 15, 2022 /EINPresswire.com/ -- Increasing security breaches targeting business applications, surge in demand for application security in the retail and e-commerce organizations, and strict compliance as well as regulatory requirements for application security fuel the growth of the global application security market.

The global application security market size was valued at $5,973.00 million in 2020, and is projected to reach $33,941.00 million by 2030, registering a CAGR of 18.7%.

Key market players such as - IBM Corporation, Capegemini, MicroFocus, Cisco Systems Inc., Synopsys, Veracode, Whitehat Security, RAPID7, Qualys, and HCL Technologies.

Based on on-premise, the deployment segment held the lion's share in 2020, accounting for nearly three-fifths of the application security market. On-premise-based solutions are known for better maintenance of servers, and continuous system facilitates the implementation of these application security solutions. This factor drives the growth of the segment. Furthermore, the cloud segment would cite the fastest CAGR of 21.3% during the forecast period. Rising number of organizations around the globe are moving their application workloads to the cloud to become more agile, lower costs, and reduce time to market. This in turn boosts the demand for cloud segment.

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Based on component, the solution segment dominated the market in 2020, accounting for more than three-fifths of the application security market. The rise in demand for mobile application security as well as web application security drives the growth of this segment. On the other hand, the services segment is expected to register the highest CAGR of 20.1% during the forecast period, as it ensures effective functioning of application security software throughout the process.

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Covid-19 scenario:

• The COVID-19 outbreak has increased the demand for application security solutions. Surge in adoption of work from home trend has boosted the demand for security efforts toward endpoint security.
• In addition, the security teams within the enterprises which do not have resources are adopting these solutions to address various web application security issues; thus, augmenting the demand for effective application security solutions.

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Lastly, this report provides market intelligence in the most comprehensive way. The report structure has been kept such that it offers maximum business value. It provides critical insights on the market dynamics and will enable strategic decision making for the existing market players as well as those willing to enter the market.

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