

Security Testing Market 2021–2030 : Know The Key Growth Drivers Developments and Innovations

Factors such as lack of skilled security professionals and higher cost involved in conducting security tests are expected to hamper the market growth.

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EINPresswire.com/ -- According to the report published by Research Dive, the global [security testing market](#) is predicted to gather a revenue of \$27,593.9 million by 2027 and grow at a healthy CAGR of 20.7% over the forecast period from 2020-2027.



The extensive report provides a concise layout of the security testing market's current framework including prime aspects of the market such as growth elements, challenges, restraints and various opportunities during the predicted timeframe of 2020-2027. The report also provides all the market figures to help new participants analyze the market easily.

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Dynamics of the Security Testing Market:

Drivers: Continuous technological advancements, as well as rising cybercrimes across the world, are some of the prime factors estimated to drive the growth of the global security testing market during the forecast period. In addition, growing government regulations for the adoption of security testing solutions is also anticipated to boost the market growth by 2027.

Opportunities: The increasing adoption of cloud-based technologies and growing advancements in cybersecurity are some factors expected to boost the demand for robust security testing services, thus creating ample growth opportunities for the global security testing market by

2027.

Restraints: High cost of security testing tools is the prime factor predicted to hinder the market growth.

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Impact of COVID-19 on Security Testing Software Market

- With the work-from-home trend on board, the personal devices of employees such as laptops and smartphones have got to access company data. These external devices work on network of the employees, which is susceptible to cyber-attacks and, thus to provide enhance security companies are now extensively adopting security testing solutions, thereby impacting the growth of the security testing market negatively.

- Also, governments in different countries are implementing various regulations such as standardizing security testing solutions in companies and improving training regarding security testing, which boosts the market growth.

On the basis of deployment mode, the on-premise segment held the major share in 2020, garnering nearly three-fifths of the global security testing market, due to increase in adoption of on-premise security testing product among organizations as it offers an array of benefits such as increased security of the data collection devices, enhanced operation of the business, and so on.

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The cloud segment, on the other hand, is projected to cite the fastest CAGR of 20.8% throughout the forecast period, owing to rise in demand from the small & medium size enterprises toward the cloud based security testing platform to detect potential threats in the system.

On the basis of security type, the network security segment contributed to the lion's share in 2020, holding more than half of the global security testing market, due to rise in adoption of network security testing in organizations to achieve security compliance with the mandatory government regulations.

However, the device security segment is projected to manifest the fastest CAGR of 21.4% from 2021 to 2030. Rise in demand for device security testing platform among medical device manufacturers for protecting crucial customer information propels the segment growth.

By region, the market across North America dominated in 2020, garnering more than one-third of the global security testing market, owing to increase in adoption of digital technology among

several business verticals in this province.

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Simultaneously, the Asia-Pacific region is expected to cite the fastest CAGR of 21.1% throughout the forecast period, due to surge in adoption of security testing platform among enterprise for detecting the potential threats at the early stage.

Some significant security testing market players include

1. McAfee
2. Cisco Systems
3. AT&T
4. E-secure
5. Google (Alphabet)
6. IBM
7. Hewlett Packard Enterprise Development LP
8. Tenable Technologies Limited
9. Data Theorem, Inc.
10. SecureWorks, among others.

These key players are undertaking various strategies such as product development and enhancement, merger and acquisition, partnerships, and collaborations to sustain the market growth. – Inquire here for more market Insights to stay ahead of your competitors.

Thanks for reading this article; you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into 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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