Managed Security Services Market Valuation Worth $77.01 billion by 2030, At a 12.8% CAGR | Industry Insights


Managed Security Services

Surge in demand for customized services are expected to offer remunerative opportunities for expansion of the market during the forecast period.

PORTLAND, PORTLAND, OR , UNITED STATES, July 29, 2022 /EINPresswire.com/ -- An increase in cybercrime activities, cost-effectiveness, the trend of mobile devices at workplaces, rise in electronic data, and stringent government regulations fuel the growth of the global managed security services market. The global managed security services market generated $22.45 billion in 2020, and is projected to reach $77.01 billion by 2030, witnessing a CAGR of 12.8% from 2021 to 2030. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

The report offers detailed segmentation of the global managed security services market based on deployment mode, enterprise size, application, industry verticals, and region.

Key market players such as - AT&T Intellectual Property, BT Group, Broadcom, Cisco System Inc., Check Point Software Technologies Ltd., DXC Technology Company, SecureWorks Inc., Fortinet Inc., Hewlett Packard Enterprise Development LP, and IBM Corporation.

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Based on region, North America contributed to the highest share in terms of revenue in 2020, holding nearly two-fifths of the total market share, and is estimated to continue its dominant share by 2030. However, Asia-Pacific is projected to manifest the fastest CAGR of 15.6% during the forecast period.

Based on industry verticals, the BFSI segment held the highest market share in 2020, holding nearly two-fifths of the total market share, and is expected to continue its leadership status during the forecast period. However, the manufacturing segment is estimated to register the highest CAGR of 15.3% from 2021 to 2030.

Based on deployment mode, the on-premise segment held the largest market share in 2020, holding around two-thirds of the total market share, and is expected to continue its leadership status during the forecast period. However, the cloud segment is projected to register the highest CAGR of 16.6% from 2021 to 2030.

If you have any questions please feel free to contact our analyst at:
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COVID-19 scenario:

• The outbreak of COVID-19 is anticipated to have a positive impact on the growth of managed security services market. This is attributed to the fact that the use of managed security services is expected to enable enterprises to address security issues and facilitate secured information access while remote working during the COVID-19 pandemic.
• In addition, owing to the increase in internet traffic, the threat of cyber attacks grew significantly in numerous enterprises, necessitating the implementation of managed security services. This has fueled the market growth.

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The market numbers are verified by means of numerous data triangulation techniques. Additionally, reliable industry journals, accurate press releases from trade association, and government websites have also been revised for producing exclusive industry insights.

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