

Vulnerability Assessment and Penetration Testing Market Size to Reach USD 23.56 Billion at a CAGR of 7.5% By 2027

Vulnerability Assessment and Penetration Testing Market Size – USD 13.34 Billion in 2019, Growth - CAGR of 7.5%, Market Trends – Advancement in technology.

NEW YORK, NY, UNITED STATES, July 29, 2022 /EINPresswire.com/ -- The growing need for better cyber-security against data theft and the rise in digitalization is driving the market demand.



Reports And Data

The global [Vulnerability Assessment and Penetration Testing Market](#) is forecasted to reach USD 23.56 Billion by 2027, according to a new report by Reports and Data. The market is witnessing increased demand due to the rise in industrial IoT, steady shift towards digitalized manufacturing from traditional ones, growth in awareness for resource optimization, and stringent regulatory compliances.

The growth in the vulnerability assessment is due to the rise in the number of cyber-attacks, and growing adherence to regulatory compliance is also boosting the market demand. However, factors such as data privacy, high initial cost, and security concerns are hampering the growth of the market.

Consumer electronics have witnessed tremendous development in recent years, which has propelled the usage of smart devices. The emergence of IoT and artificial intelligence has also encouraged the use of smart devices in commercial and personal use. This has created a need for the implementation of proper security measures and cyber-attacks. Moreover, advancement in technology and the development of the latest technologies has spurred the adoption of the market.

The COVID-19 impact:

The distribution of Covid-19's has influenced industrial activities worldwide. The multiple vertical industries have faced unprecedented challenges posed by the pandemic. Several businesses

have moved to digital commerce and forced businesses to revisit or reimagine their digital strategies. As most of the business is being conducted online, there is a need to protect their data from possible cyber-attacks. This is creating a need for the adoption of the vulnerability assessment and penetration testing market.

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Further key findings from the report suggest

- The market solution will grow with a significant CAGR as it detects and arranges security threats, evades penalties, and meet monitoring necessities, and it also helps in protecting customer loyalty and company image.
- The proliferation of mobile devices across the globe are propelling the use of penetrating testing technology in the mobile application. The global shift to digitalization and mobile banking is creating a demand for the segment.
- The cloud deployment is expected to witness the highest growth, at a CAGR of 7.8% during the forecast period, due to its high demand by organizations since it provides many benefits like affordable, scalability, reliability, flexibility, and remote location access.
- Large and medium-sized mostly adapt the vulnerability assessment and penetration testing solutions; small-sized enterprises may find cybersecurity solutions a little unaffordable, thus lowering the market of the product in the small-sized enterprise segment.
- Healthcare vertical segment is expected to witness the highest growth, at a significant CAGR during the forecast period, since the segment is prone to security breaches. With the integration of IoT in the healthcare industry, the demand for better protection of their data is also growing.
- North America held a share of 30.7% in the year 2019 due to the generation of massive revenue with the growing focus on technological innovations and investment in research and development in the United States and Canada.
- Key participants include IBM, Qualys, AT&T, Rapid7, Micro Focus, McAfee, Acunetix, Netsparker, Rhino Security Labs, and Tripwire, among others.

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For the purpose of this report, Reports and Data has segmented into the Global Vulnerability Assessment and Penetration Testing Market on the basis of component, deployment, organization size, application, vertical, and region:

Component Outlook (Revenue, USD Billion; 2017-2027)

- Solutions
- Services

Deployment Outlook (Revenue, USD Billion; 2017-2027)

- On-Premises
- Cloud

Organization Size Outlook (Revenue, USD Billion; 2017-2027)

- Small and Medium-Sized Enterprises
- Large Enterprises

Application Outlook (Revenue, USD Billion; 2017-2027)

Penetrating Testing

- o Mobile Application
- o Web Application
- o Network Infrastructure
- o Cloud
- o Social Engineering
- o Others

Vulnerability Assessment

- o API Vulnerabilities
- o Content Management System Vulnerabilities
- o Internet of Things (IoT) Vulnerabilities
- o Others

Vertical Outlook (Revenue, USD Billion; 2017-2027)

- BFSI
- IT
- Healthcare
- Retail and eCommerce
- Telecom
- Education
- Others

Regional Outlook (Revenue, USD Billion; 2017-2027)

- North America
- Europe
- Asia Pacific
- MEA
- Latin America

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