

# GCC Smart Grid Security Market Report 2022-27: Industry Trends, Share, Size, Demand

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STE R SHERIDAN, WYOMING, UNITED STATES, August 1, 2022

/EINPresswire.com/ -- According to IMARC Group's latest report, titled "[GCC Smart Grid Security Market: Industry Trends, Share, Size, Growth,](#)



GCC Smart Grid Security Market

Opportunity and Forecast 2022-2027", the GCC smart grid security market size reached US\$ 1.1 Billion in 2021. Smart grid security refers to the protection of digital infrastructures, internet-connected systems, smart power grids and information technology (IT) solutions. Firewall, encryption, intrusion detection systems (IDS), antivirus and antimalware are some of the commonly used solutions to implement smart grid security. They are deployed on safety-critical systems, advanced components and electric power generators. Smart grid security aids in the efficient, cost-effective, reliable and clean distribution of energy throughout the grid. It also consists of various sub-systems, such as home energy management, demand response, advanced metering infrastructure and industrial control system (ICS).

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The GCC smart grid security market is primarily being driven by the increasing demand for power generation and electricity. Various technological advancements, such as the integration of the internet of things (IoT) and Supervisory Control and Data Acquisition (SCADA) systems that provide enhanced security and mitigates cyber-attacks, are providing a thrust to the market growth. Other factors, including the implementation of various government initiatives promoting the use of renewable energy resources for power generation and the increasing incidence of cyberattacks, are anticipated to drive the market growth. Looking forward, IMARC Group expects the GCC smart grid security market to reach US\$ 2.4 Billion by 2027, exhibiting a growth rate (CAGR) of 14.9% during 2022-2027.

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As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the industry behaviors of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

Market Segmentation:

Breakup by Component:

Solution

Encryption

Antivirus and Antimalware

Identity and Access Management (IAM)

Firewall

Others

Services

Managed Services

Professional Services

Others

Breakup by Subsystem:

Demand Response System

Supervisory Control and Data Acquisition (SCADA)/ Industrial Control System (ICS)

Home Energy Management System

Advanced Metering Infrastructure

Others

Breakup by Deployment Type:

Cloud-based

On-premise

Breakup by Security Type:

Endpoint Security

Application Security

Database Security

Network Security

Others

Breakup by Country:

Saudi Arabia

UAE

Qatar

Oman

Kuwait

Bahrain

Ask Analyst for Customization and Explore full report with TOC & List of Figures: <https://www.imarcgroup.com/gcc-smart-grid-security-market>

Key highlights of the report:

Market Performance (2016-2021)

Market Outlook (2022-2027)

Market Trends

Market Drivers and Success Factors

Impact of COVID-19

Value Chain Analysis

Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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