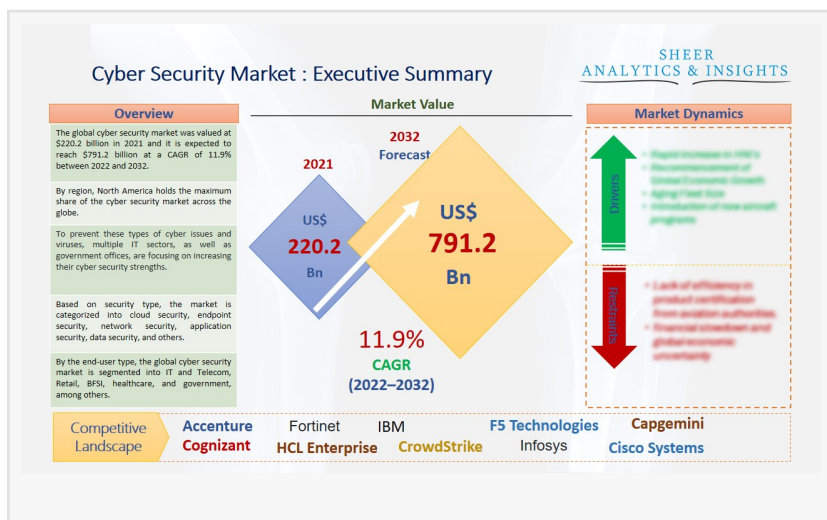


Cyber Security Market is Expected to Reach \$791.2 billion by 2032, Grow at a CAGR of 11.9% between 2022 and 2032

The global cyber security market was valued at \$220.2 billion in 2021 and it is expected to reach \$791.2 billion at a CAGR of 11.9% between 2022 and 2032.

MILWAUKEE, WISCONSIN, UNITED STATES, August 17, 2022

/EINPresswire.com/ -- According to a market report, published by Sheer Analytics and Insights, The global [cyber security market](#) was valued at \$220.2 billion in 2021 and it is expected to reach \$791.2 billion at a CAGR of 11.9%



At present days, cyber security has become essential across several IT and Telecom industry and government sectors. The demand for cyber security has continued to grow even after the COVID-19 pandemic as multiple end-user industries are adopting the hybrid working trend. Many organizations and technology firms are facing several cyber risks while working on their system. This is one of the major factors, driving the cyber security market globally. Moreover, online e-commerce platforms, as well as new technologies such as cloud security, the internet of things; artificial intelligence, and others are increasing across the globe which is also driving the growth of the cyber security market. The main priority for the major industry competitors is the development of internet security service and solutions which is based on artificial intelligence. Cyber threat is gradually growing every year, and it is becoming more powerful than before. Hence, organizations and other IT and Telecom sectors need to require sophisticated cyber security solutions which could detect real-time detection.

There are several facilities and benefits of using cyber security. It can protect against both external and internal threats, it can improve productivity, and it can cost savings and value. These benefits would drive the growth of the cyber security market during the forecast period. Private sectors and government offices are adopting cyber security due to new cyber threats. Their primary focus is to defend their online system while a cyber-threat occurs. Hence, they could protect the confidential data and documents before it gets corrupted. Moreover, governments in several nations worldwide have launched data protection laws, an essential

solution for various end-user organizations. These organizations are likely to deploy cyber security solutions to safeguard consumer data.

Browse The Full Report at <https://www.sheeranalyticsandinsights.com/market-report-research/cyber-security-market-21>

Cyber security service provides multiple solutions to many e-commerce platforms as well as other fields such as artificial intelligence, cloud technology, and blockchain. This is expected to create some growth opportunities for the market in the upcoming future. Therefore, the rising demand for cyber security services is expanding across the global market with significant growth. Every year cyber-attacks and many online threats are indeed growing due to various kinds of scams and online crimes, which are enabling the usage of cyber security solutions, which is projected to have more growth opportunities during the upcoming period.

However, the cyber security market is expected to witness some challenges due to an unskilled IT workforce and the growing usage of unauthorized cyber security software. This is one of the major reasons which are estimated to hinder the growth of the market during the upcoming years. Furthermore, the cost of cyber security solutions is rising every year, which is also becoming a major concern for various end-user organizations. Thus, small, and medium enterprises sometimes adopt unlicensed cyber security solutions. This type of third-party security solution could provide protection, but is highly ineffective against new cyber threats.

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Some new developments in the cyber security market:

In 2022, Israel-based Coralogix has launched cyber security venture in India, mainly focused on securing cloud-native companies against increasing cyber threats.

In 2022, IBM has launched a cyber-security hub in Bengaluru. This would address the concerns of its clients across the Asia-Pacific region.

In 2022, Wipro has launched sovereign cyber security offering for Australian Government. This would provide clients access to local next-generation cyber-security services through a pool of national security.

In 2022, TCS launched Cyber Defense Suite. This is an integrated platform to secure enterprise digital transformation journeys. This platform would give leaders confidence and agility to grow their digital enterprises.

In 2022, MasterCard has launched cyber security called Experience Center at global intelligence and cyber center of excellence in Vancouver, BC, where local, national and international tech

communities are invited to collaborate on cyber security solution.

According to the study, key players dominating the global cyber security market are Accenture (Ireland), Broadcom Inc. (U.S), Capgemini (France), Cognizant (U.S), CheckPoint Software Technologies (Israel), CrowdStrike (U.S), Cisco Systems (U.S), Fortinet (U.S), F5 Technologies (U.S), HCL Enterprise (India), Infosys (India), IBM (U.S), Larsen and Toubro (India), Mahindra Group (India), McAfee (U.S), Microsoft Corporation (U.S), PwC International (U.K), Palo Alto Networks (U.S), Sophos (U.K), TCS (India), Thoma Bravo (U.S), Trellix (U.S), Trend Micro (Japan), Wipro (India), Zscaler (U.S), among others.

The Global Cyber Security Market Has Been Segmented Into:

The Global Cyber Security Market – by Component Type:

- Software
- Hardware
- Solutions

The Global Cyber Security Market – by Deployment Type:

- On-Premises
- Cloud
- Hybrid

The Global Cyber Security Market – by Organization Type:

- Large
- Medium
- Small

The Global Cyber Security Market – by Security Solutions:

- Unified threat management (UTM)
- Intrusion detection system (IDS)
- Identify and Access Management (IAM)
- Security Information and Event Management (SIEM)
- Distributed Denial of Service (DDoS)
- Risk and Compliance Management
- Others

The Global Cyber Security Market – by Technology:

- Critical Infrastructure Security

- Application Security
- Network Security
- Cloud Security
- Internet Of Things (IoT) Security
- New Emerging Technologies

The Global Cyber Security Market – by End-User Type:

- Banking, Financial Services & Insurance (BFSI)
- Mobile and Entertainment
- Healthcare
- Retail
- Telecom and IT
- Heavy industries

The Global Cyber Security Market – by Regions:

North America

- The U.S.
- Canada
- Mexico

Europe

- Germany
- France
- Italy
- The U.K.
- Russia
- Israel
- Rest of Europe Countries

Asia-Pacific

- India
- China
- Japan
- South Korea
- Australia
- Rest of Asia-Pacific

Latin America and Middle East Africa (LAMEA)

Latin America

Brazil

Argentina

Others

Middle East

UAE

Saudi Arabia

Other Countries

Africa

South Africa

Kenya

Others

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Sheer Analytics believes in quality work and ensures that the product delivered to the client is meaningful for them. We publish reports based on our advanced analytics reports, which are generated with the help of our in-house databases, external databases, and artificial intelligence integration processes. We stand out from other market research companies in terms of integrating facts with meaningful insights for forecasting.

Website: <https://www.sheeranalyticsandinsights.com/>

Abhigyan Sengupta

Sheer Analytics and Insights

+1 414-240-5010

[email us here](#)

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