Cyber Security Market Opportunities With Key Players Analysis | Industry Forecast, 2021-2030

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Cyber Security Market Size

PORTLAND , PORTLAND, OR, UNITED STATE, September 5, 2022 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, “Cyber Security Market by Component, Solution, Deployment Model, Enterprise Size, and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2021–2030,” the global cyber security market size was valued at $197.36 billion in 2020, and is projected to reach $478.68 billion by 2030, growing at a CAGR of 9.5% from 2021 to 2030.

The service segment is expected to experience the fastest growth in the coming years, owing to the availability of a wide range of cyber security software and the growing need for cyber security services across the globe for protecting servers from incoming traffic and distributing the web traffic for different servers.

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Global connection and the use of cloud services such as Amazon Web Services, to store sensitive data and personal information are raising both inherent and residual risks. The chance of a firm being the victim of a successful cyber assault or data breach is on the rise, owing to widespread inadequate cloud service configuration and increasingly adept cyber thieves.

Furthermore, the key factor that drives the growth of the cyber security market includes a rise in malware and phishing threats among enterprises and the increase in the adoption of IoT and BYOD trends is boosting the growth of the global cyber security market.

In addition, the surge in demand for cloud-based cybersecurity solutions positively impacts the growth of the market. However, budget constraints among organizations and complexities of device security hamper the cyber security market growth. On the contrary, the increase in the adoption of mobile device applications and platforms, the need for strong authentication methods, and the transformation of the traditional antivirus software industry are expected to offer remunerative opportunities for expansion of the market during the forecast period.

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Region-wise, the cyber security market was dominated by North America in 2020 and is expected to retain its position during the forecast period, owing to an increase in a number of data breaches and cyber-attacks. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to an increase in the adoption of work from the home policy by the majority of the companies.

In the wake of the COVID-19 pandemic, many cyber security industry vendors are adopting various business and marketing strategies, including innovating their product portfolio and trying to come up with more advanced & suitable solutions as per clients' needs. For instance, in September 2020, Mandiant announced the launch of new cyber security services to support Microsoft technologies. New services bring together Mandiant expertise and intelligence with Microsoft security products to provide an unprecedented level of security capabilities for customers.

Moreover, Vodafone Business is joining forces with one of the leading players in the cyber security industry, Accenture to help European businesses in making their cybersecurity up-to-date. The partnership will allow smaller companies to protect themselves with advanced solutions that may otherwise be beyond their comprehension. For instance, in November 2020, Ping Identity—an intelligent identity solutions provider—acquired authorization solutions provider Symphonic Software, to help enterprises prevent cyber frauds and enhance their cyber security.

The key players profiled in the cyber security market analysis are Accenture, Broadcom Inc., Capgemini, Cognizant, F5 Networks Inc., FireEye Inc., HCL Technologies Limited, IBM Corporation, Infosys Limited, L&T Technology Services Limited, PwC International Limited Broadcom Inc., Tata Consultancy Services, Tech Mahindra Limited, and Wipro Limited. These players have adopted various strategies to increase their market penetration and strengthen their position in the cyber security industry.

The research offers detailed segmentation of the global cyber security market. Key segments analyzed in the research include Solution, Component, and geography. Extensive analysis of sales, revenue, growth rate, and market share of each Solution and Component for the historic period and the forecast period is offered with the help of tables. The market is analyzed based on regions and the competitive landscape in each region is mentioned.

Regions discussed in the study include North America (United States, Canada and Mexico), Europe (Germany, France, UK, Russia and Italy), Asia-Pacific (China, Japan, Korea, India and Southeast Asia), South America (Brazil, Argentina, Colombia), Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria and South Africa). These insights help to devise strategies and create new opportunities to achieve exceptional results.

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Key Benefits For Stakeholders:

• The study provides an in-depth analysis of the global cyber security market forecast along with current & future trends to explain the imminent investment pockets.

• Information about key drivers, restraints, & opportunities and their impact analysis on global cyber security market trends is provided in the report.

• Porter’s five forces analysis illustrates the potency of the buyers and suppliers operating in the industry.

• The quantitative analysis of the market from 2021 to 2030 is provided to determine the market potential.

Other Trending Report:

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