

Cyber Security in Healthcare Market Size Will Continue to Grow In The Next 5 Years With 7.1% CAGR to 2026

Global cyber security in the healthcare market is expected to generate around USD 12,311 million by 2026, at a CAGR of around 7.1% between 2019 and 2026.

SUITE N202, FLORIDA, UNITED STATES, September 13, 2022 / EINPresswire.com/ -- Zion Market Research has published a new report titled "<u>Cyber Security in Healthcare</u> <u>Market</u> by Deployment Type (On-Premises and Cloud-Based), by Security Type (Application Security, Cloud



Security, Content Security, Endpoint Security, Network Security, and Wireless Security), and by End-User (Pharmaceutical & Chemical Manufactures, Medical Device Companies, Health Insurance Companies, Hospitals & Clinics, and Others): Global Industry Perspective,

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the global cyber security in the healthcare market was approximately USD 7,120 million in 2018 and is expected to generate around USD 12,311 mn by 2026, at a CAGR of around 7.1% between 2019 and 2026." Comprehensive Analysis, and Forecast, 2018–2026". According to the report, the global cyber security in the healthcare market was approximately USD 7,120 million in 2018 and is expected to generate around USD 12,311 million by 2026, at a CAGR of around 7.1% between 2019 and 2026.

In order to give the users of this report a comprehensive view of cyber security in the healthcare market, we have included a competitive landscape and an analysis of Porter's Five Forces model for the market. The study encompasses a market attractiveness analysis, wherein all the segments are benchmarked based on their market

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size, growth rate, and general attractiveness.

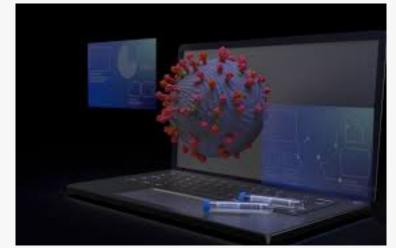
security-healthcare-market

Healthcare organizations are increasingly adopting cyber security solutions to keep cybercriminals at bay. Healthcare providers are taking more precautions in securing devices and connected networks, which, in turn, is increasing the popularity of healthcare cyber security tools and solutions. The key factor driving cyber security in the healthcare market is the increasing number of cyber-attack threats, as medical records contain huge volumes of information that can be used to perform identity fraud.

Cyber security in the healthcare market is fragmented on the basis of deployment type, security type, and end-user. Based on deployment, the market includes cloud-based and onpremises. The on-premises segment held the maximum market share in terms of revenue. The cloud-based segment is likely to show the fastest



Cyber Security in Healthcare Market Size



Cyber Security in Healthcare Market Demand

CAGR in the future, owing to the increasing adoption of cyber security solutions and services by global organizations.

Based on security type, the market includes application security, content security network security, endpoint security, cloud security, and wireless security. The security type security segment accounted for the largest market share in 2018. The sales of mobile devices and their penetration is growing due to the growing acceptance of BYOD (bring your own device) in healthcare organizations. The variety of security types, services, and functions available on mobile devices leads to a large amount of data being stored on these devices and transferred to others, which is this segment.

The end-user segment comprises medical device companies, pharmaceutical and chemical manufacturers, health insurance companies, hospitals and clinics, and others. The trend of cyberattacks is on the rise globally, particularly in insurance companies, medical device manufacturers, and pharmaceuticals. For instance, in 2013, Boston Scientific and St. Jude

Medical reported incidents of attacks and data loss. In 2015, a massive attack on Anthem resulted in a loss of nearly 80 million customer records. Furthermore, the hospitals and clinics segment is expected to be the fastest growing, as they are more vulnerable to cyber warfare due to the lack of network security policy, low IT investments, etc.

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North America and Europe are anticipated to dominate the global cyber security in the healthcare market and are likely to hold major market shares in the future. The major factor contributing to these regional markets' growth is the increased number of cyberattacks targeting various healthcare organizations, the presence of popular healthcare providers, and increased investments made in R&D activities. The increased use of networked devices and the rising adoption of digital patient records have further propelled the market growth in North America and Europe.

Some major players operating in the global cyber security in the healthcare market include AO Kaspersky Lab, Axway, Biscom Incorporated, Booz Allen Hamilton, CISCO, Computer Sciences Corporation, CORL Technologies, FireEye, Flexera, ForgeRock, General Electric, IBM, Lockheed Martin Corporation, McAfee, Northrop Grumman Corporation, Palo Alto Networks, SENSATO, Symantec Corporation, Trend Micro Incorporated, and WhiteHat Security.

On-Premises Cloud-Based

Application Security Cloud Security Content Security Endpoint Security

Network Security Wireless Security

Pharmaceutical and Chemical Manufactures Medical Device Companies Health Insurance Companies Hospitals and Clinics Others

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The long-term consequences of COVID-19 are expected to have a negative influence on industry growth over the predicted period, making it an unprecedented worldwide public health emergency. As we continue to dig further into the challenges surrounding COVID-19, we are better able to identify possible solutions. Consumer demand, purchasing habits, supply chain rerouting, current market factors, and substantial government initiatives are all examined in the report on COVID-19. In light of the impact of COVID-19 on the market, the updated study offers new insights, analyses, estimates, and projections.

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Kajal Rupnar Zion Market Research + 18554654651 kajal.r@marketresearchstore.com

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