

Security As a Service Market to Reach US\$8.95 Billion by 2026: IndustryARC

Increasing adoption of cloud based technologies and stringent Government policies are augmenting the Security As a Service Market.

HYDERABAD, TELANGANA, INDIA ,
September 23, 2022 /

EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Security as a Service Market](#) size was valued at US\$ 8.95 billion in 2020, and it is estimated to grow at CAGR 15.45% during 2021-2026. The major factors driving the growth of the Security as a Service Market are the high adoption of cloud security services, IoT connected devices, increased implementation of bring-your-own-device trend and work-from-home model; has led to the increasing number of data breaches over the past few years. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Security-As-A-Service-Market-Research-500722>

Key Takeaways:

This IndustryARC report on the Security as a Service Market highlights the following areas -

1. Solution segment is anticipated to dominate the market with a CAGR 10.3% during 2021-2026 due to growing demand for protecting network and web applications from vulnerabilities.
2. BFSI sector is estimated to hold the largest market share from 2021 to 2026 owing to massive penetration of digitalization and alarming growth in sophisticated cyber-attacks in this sector.

3. North America dominated the SaaS market acquiring a share of 32% due to high investments towards security platform in IT infrastructure.

4. Privacy concern is hampering the adoption.

Interested in knowing more relevant information? Click here:

<https://www.industryarc.com/pdfdownload.php?id=500722>

Segmental Analysis:

1. By offering, Security as a Service market has been segmented into software, solution and services. Solution segment dominated the market in 2020 acquiring a share of 41% and is estimated to hold the major market share with a CAGR 10.3% during the forecast period 2021-2026 owing to increasing demand for filtering traffic to identify and mitigate the incoming threat for protecting the server and the network from vulnerabilities.

2. By geography, Security as a Service market has been segmented into North America, Europe, APAC, South America and RoW. North America dominated the market acquiring a share of 32% in 2020 and is estimated to hold the Security as a Service market share with a CAGR 11.56% during 2021-2026 owing to high investment in IT infrastructure and alarming growth in number of cyber-attacks in this region.

3. By industry vertical, Security as a Service market has been segmented into Automotive, Aerospace & Defense, IT & Telecommunications, BFSI, Retail & e-commerce, Healthcare, Government, Consumer electronics, Oil & Gas and Others The BFSI vertical has recorded the highest market share of 18% and is estimated to dominate the market during 2021-2026 owing to massive penetration of cloud based technology to simplify digital banking processes and increased instances of spyware, ransomware, Trojans, viruses, and other malware in this sector.

Competitive Landscape:

The top 5 players in the Security as a Service industry are -

1. Cisco Systems Inc.
2. Ciphercloud
3. Radware Ltd
4. MCAFEE
5. Panda Security

Click on the following link to buy the Security as a Service Market report:

<https://www.industryarc.com/reports/request-quote?id=500722>

Why Choose IndustryARC?

IndustryARC is one of the leading market research and consulting firms in the world. It produces over 500 unique market reports annually. If you are looking for a detailed overview of a particular market, you can simply connect with the team at IndustryARC. You can not only buy your preferred market report from the website, but also get personalized assistance on specific reports.

Similar Reports:

A. Adaptive Security Software Market

<https://www.industryarc.com/Report/18649/adaptive-security-software-market.html>

B. Advanced Security Analytics Market

<https://www.industryarc.com/Report/18645/advanced-security-analytics-market.html>

Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: sales@industryarc.com

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy

IndustryARC

+1 614-588-8538

venkat@industryarc.com

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/592387678>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something

we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.