

Network Security Market Survey Report, 2020-2027 | Allied Market Research

The increasing acceptance of work-from-home settings in the midst of the pandemic is expected to drive the global network security market.

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/EINPresswire.com/ -- Rise in the level of cybercrimes, higher economic losses, and an increase in data safety and privacy concerns drive the growth of the global [network security market](#). However, high setup costs hinder market growth.



On the contrary, increase cyber-attacks during the Covid-19 pandemic and growth in digitalization trends across the globe are expected to open lucrative opportunities for the market players in the future.

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By component, the solution segment dominated the market in 2019, accounting for more than three-fifths of the global network security market, as network security solution monitors user activity, creates access limitation, train and educates users, provides detailed information on log activities, creates plans for data breach response, compliance management, data encryption, and web application management.

However, the service segment is estimated to register the highest CAGR of 17.4% from 2020 to 2027. This is owing to the rise in the need for security in any network as network security issues grow.

By solution type, the unified threat management segment is projected to portray the highest CAGR of 24.3% during the forecast period, due to a surge in the importance of cybersecurity and

the increase in cyber-attacks. However, the firewall segment held the lion's share in 2019, contributing to around one-fourth of the global network security market, owing to the emergence of cloud-based technology.

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By region, the market across North America held the largest share in 2019, accounting for nearly two-fifths of the market, due to an increase in the number of cyberattacks in the U.S. and a rapid increase in the number of connected devices in the region. However, the global network security market across Asia-Pacific is projected to register the highest CAGR of 18.3% during the forecast period, owing to a rise in the number of cyber-attacks.

Impact of Covid-19 on the Network Security Market:

- Due to strict regulations of lockdown, the majority of companies adopted work from home culture, which has increased the risk of cyber threats and cybercrime. This increased the demand for network security.
- During the pandemic, more and more companies have been investing in cybersecurity and network security to offer remote workforce support.
- The demand for network security from the healthcare sector increased due to Covid-19 pandemic as the network traffic from hospitals increased exponentially.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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1. [Security Information and Event Management Market](#)

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