

## Penetration Testing Software Market to Outstrip \$ 4,045.2Mn by 2028 Growing Sturdy at 14.4% CAGR | The Insight Partners

Increasingly stringent rules and compliance requirements to necessitate use of penetration testing software to create growth opportunities for market

NEW YORK, UNITED STATES, October 20, 2022 /EINPresswire.com/ --According to our latest market study, titled "Penetration Testing Software Market Forecast to 2028 - COVID-19 Impact and Global Analysis By Type (Cloud-Based and On-Premises), Enterprise Size (Large Enterprises and SMEs), and Application (Web Application, Network Infrastructure, Mobile Application, Social Engineering, and Others). The penetration testing software market is expected to grow from US\$ 1,580.4 million in 2021 to US\$ 4,045.2 million by 2028; it is estimated to grow at a CAGR of 14.4% from 2021 to 2028.



Global Penetration Testing Software Market Growth Values, Regional and Industry Scope:

Market Size Value in - US\$ 1,580.4 million in 2021 Market Size Value by - US\$ 4,045.2 million by 2028 Growth rate - CAGR of 14.4% from 2021 to 2028 Forecast Period - 2021- 2028 Base Year - 2021 No. of Pages - 162 No. of Tables - 88 No. of Charts & Figures - 83 Historical data available - Yes Segments covered - Type, Enterprise Size, and Application Regional scope- North America; Europe; Asia Pacific; Latin America; MEA Country scope- US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina Report coverage- Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Compliance is one of the most critical issues that an organization must address, as any failures can have far-reaching consequences. Not only do government-required regulations and industry standards' bodies often require compliance for organizations to meet or maintain certification, but client organizations may also require verifiable conformity to conduct business. Unfortunately, this has resulted in a Pass/Fail approach to many security aspects, as excellence has fallen victim to expediency.

As a result, penetration tests are sometimes misunderstood as check-the-box activities to meet expectations. On the other hand, penetration tests can help to improve security posture when done correctly. Hence, the aforementioned factors propel the penetration testing software market growth.

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Penetration Testing Software Market: Competitive Landscape and Key Developments

A few key players operating in the global penetration testing software market are Acunetix, Bugcrowd, Defendify, HackerOne, Intruder Systems Ltd, Netsparker Ltd., Pentest-Tools.com, Rapid7, Veracode, Inc., and HelpSystems. Several other market players have been analyzed to understand the market.

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Impact of COVID-19 Pandemic on Penetration Testing Software Market

The COVID-19 pandemic posed significant issues for organizations across the world, whereas the penetration testing software market has grown steadily during the crisis. Most crucially, throughout the pandemic, healthcare workers have increasingly used chats, emails, phones, and video conversations to treat patients remotely to prevent the spread of the novel coronavirus. As a result, the use of penetration testing tools for safe online transactions and conversational data increased. The adoption of penetration testing software by various firms to give optimal security during a chaotic environment is also a crucial element driving the market growth.

Penetration Testing Software Market Insights

The penetration testing software market is segmented on the basis of type, application, enterprise size, and geography. Based on type, the market is bifurcated into cloud-based and onpremises. In 2021, the cloud-based segment led the market and accounted for a larger market share. Based on application, the penetration testing software market is segmented into web application, network infrastructure, mobile application, social engineering, and others. In 2021, the web application segment led the market and accounted for the largest market share.

Based on enterprise size, the market is bifurcated into large enterprises and SMEs. Geographically, the penetration testing software market is broadly segmented into North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South America (SAM). In 2021, North America accounted for the significant share in the global market.

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If you have any queries about this report or if you would like further information, please contact us:

Contact Person: Sameer Joshi E-mail: sales@theinsightpartners.com Phone: +1-646-491-9876 Press Release: <u>https://www.theinsightpartners.com/pr/penetration-testing-software-market</u> More Research- <u>https://www.whatech.com/og/markets-research/companies/the-insight-partners-2019-05-20</u>

Sameer Joshi The Insight Partners +91 96661 11581 email us here Visit us on social media: Facebook Twitter LinkedIn

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