

Deception Technology Market | Rising Up Gradually with the Adoption of New Technologies 2031

The rise of advanced persistent threat (APT) attacks in government is expected to create opportunities for the market studied over the forecast period.

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/EINPresswire.com/ -- According to the report published by Allied Market Research, the global [deception technology market](#) generated \$1.8 billion in 2021, and is projected to reach \$5.8 billion by 2031, growing at a CAGR of 12.2% from 2022 to 2031. The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape and regional landscape.



Deception Technology Market

The surge in advanced persistent threat, rise in the need for effective solutions for early detection of attackers and increase in adoption of innovative technologies such as IoT drive the growth of the global deception technology market. An increase in the use of deception technology to enable enterprises to address security issues and facilitate secured information access while remote working during the pandemic had a positive impact on the growth of the global market.

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The report offers detailed segmentation of the global deception technology market based on offering, deception stack, enterprise size, industry vertical, and region. The report provides a comprehensive analysis of every segment and their respective sub-segment with the help of graphical and tabular representation. This analysis can essentially help market players, investors, and new entrants in determining and devising strategies based on fastest growing segments and the highest revenue generation that is mentioned in the report.

Based on the offering, the solution segment held the largest market share in 2021, holding around two-thirds of the global market, and is expected to maintain its leadership status during the forecast period. The service segment, on the other hand, is expected to cite the fastest CAGR of 13.5% during the forecast period.

Based on the deception stack, the network security segment held the dominating market share in 2021, holding half of the global market, and is expected to maintain its leadership status during the forecast period. The application security segment, on the other hand, is expected to cite the fastest CAGR of 14.2% during the forecast period.

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Based on industry vertical, the BFSI segment held the largest market share in 2021, holding nearly one-fourth of the global market, and is expected to maintain its leadership status during the forecast period. The healthcare segment, on the other hand, is expected to cite the fastest CAGR of 15.7% during the forecast period.

Based on region, the market across North America held the dominating market share in 2021, holding more than one-third of the global market, and is expected to maintain its leadership status during the forecast period. The Asia-Pacific region, on the other hand, is expected to cite the fastest CAGR of 14.3% during the forecast period.

The key players analysed in the global deception technology market report include Allure Security Technology, Inc, Attivo Networks, Inc, Acalvio, CYBERTRAP Software GmbH, CounterCraft, Fidelis Cybersecurity, Guardicore Ltd, Illusive Networks, LogRhythm, Inc, Minerva Labs, PacketViper, Rapid7, Smokescreen Technologies, Inc, TopSpin Security, Trapx Security, vArmour, and WatchGuard Technologies.

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The report analyzes these key players in the global deception technology market. These market players have made effective use of strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to maximize their foothold and prowess in the industry. The report is helpful in analyzing recent developments, product portfolio, business performance and operating segments by prominent players in the market.

COVID-19 Scenario:

- The outbreak of COVID-19 has had a positive impact on the growth of the global deception technology market, owing to the occurrence of lockdowns in various countries across the globe.

- Lockdowns resulted in the closure of various shops, businesses and manufacturing industries due to the prevalence of stringent social distancing restrictions imposed by the governments of various countries around the world.
- Thus, more and more people were required to stay indoors which resulted in a remarkable surge in internet penetration driving the demand for deception technology.
- In addition, an increase in the number of cyber-attacks and the growing popularity of cloud security and AI-integrated solutions are further expected to drive the demand for deception technology in the coming years.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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