Extended Detection and Response Market Growth & Revenue Analysis By [2021–2031]

The objective of the report is to present a comprehensive analysis of the global Extended Detection & Response to the stakeholders in the industry.

Extended Detection and Response Market

PORTLAND, PORTLAND, OR, UNITED STATE, November 2, 2022 /EINPresswire.com/ -- The evolution of cyber threats is a major factor driving the growth of the global [extended detection and response market](https://www.alliedmarketresearch.com) as enterprises adopt solutions to counter technologically advanced threats. Based on region, North America held the largest market share in 2021, accounting for more than two-fifths of the global extended detection and response market, and is estimated to continue its highest contribution throughout the forecast period.

According to the report published by Allied Market Research, the global extended detection and response market generated $980.3 million in 2021, and is expected to reach $6.7 billion by 2031, witnessing a CAGR of 21.5% from 2022 to 2031.

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Covid-19 Scenario:

• The Covid-19 pandemic impacted the entire business ecosystem across the world owing to lockdown restrictions that led companies to adopt remote working or work-from-home culture. It positively impacted the adoption of extended detection and response solutions and services, owing to rise in cyber threats on devices. With the increasing trend of remote working and work-from-home culture, the requirement for managed security and extended detection and response surged drastically.

• Companies are focusing on adopting emerging technologies such as edge computing, automation, and cloud-based endpoint detection and response across various industries such as BFSI, healthcare, and government. The adoption is aimed to carry out contactless operations safely and securely.

• Moreover, local enterprises have been implementing extended detection and response solutions and services for making their operations efficient, scalable, and secure. Moreover, many industries shifted toward digitalization, which, in turn, created the demand for robust and AI-integrated solutions to offer efficiency and real-time reporting features.

The research provides detailed segmentation of the global extended detection and response market based on component, deployment mode, organization size, industry vertical, and region. The research discusses segments and sub-segments to identify the highest revenue-generating and fastest-growing segments for market players and startups. Market size and estimations for each segment and its sub-segment are provided in the report to identify the steps to be adopted for achieving growth.

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Based on deployment model, the on premise segment contributed to the largest market share in 2021, accounting for nearly three-fifths of the global extended detection and response market, and is expected to maintain its dominant share during the forecast period. This is attributed to excessive security measures and much less rate of data breaches as compared to cloud-based deployment models. However, the cloud segment is estimated to manifest the highest CAGR of 22.7% from 2022 to 2031, owing to flexibility and value advantages related to cloud services.

Based on industry vertical, the BFSI segment accounted for the largest market share in 2021, holding around one-fifth of the global extended detection and response industry, and is estimated to continue its highest contribution throughout the forecast period. This is attributed to reliability, relatively stable connectivity, and adoption of online banking and transactions by customers. However, the retail and e-commerce segment is projected to grow at the largest CAGR of 25.1% from 2022 to 2031. This is due to rise of smartphones, surge in real-time payments, and increase in online shopping activities.

Based on components, the solution segment accounted for the largest market share in 2021, contributing to nearly three-fifths of the global extended detection and response market, and is projected to maintain its lead position during the forecast period. This is due to the detection, automation, prevention, and shielding of networks from cyber threats. However, the service segment is estimated to manifest the largest CAGR of 22.6% from 2022 to 2031, owing to the implementation of a software program, maximization of the cost of an existing installation, and minimization of deployment cost & risks.

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Based on region, North America held the largest market share in 2021, accounting for more than two-fifths of the global extended detection and response market, and is estimated to continue its highest contribution throughout the forecast period. This is due to developments in technology and digitalization that led to adoption of extended detection and response solutions to protect critical data of organizations. However, Asia-Pacific is estimated to manifest the largest CAGR of 24.6% from 2022 to 2031. This is owing to increased cyber threats and rapid shift toward cloud-based platforms in this region.

Leading market players of the global extended detection and response market analyzed in the research include BitDefender, Broadcom Corp, Confluera, Cisco Systems Inc., Cynet, Crowstrike, McAfee, BlueShift Technologies, Sophos Group, IBM Corporation, Fortinet Inc., Elastic Inc., Microsoft Corporation, Trend Micro Inc., SentinelOne, and Palo Alto Networks Inc.

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David Correa

Allied Analytics LLP
+1 503-894-6022
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