

Managed Security Services Market Size to Hit \$46.3 Billion by 2027 | Exhibit a CAGR of 10.8% (2022-2027)

*Managed Security Services Market Drivers
Rising Rate of Cybercrimes Across varied
Industry Verticals is Potentially Driving
Need*

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Managed Security Services Market](#) size is forecast to reach \$46.3 billion by 2027, growing at a CAGR of 10.8% from 2022 to 2027.

Managed Security Services refer to network security services that are

outsourced from a service provider to provide firewall management, endpoint security, unified threat management, managed encryption and many others. Emerging trends like Bring your own device (BYOD) and Work from home, governmental mandates or regulations for upgradation of organizational security standards, adoption of cloud services and others can be considered essential in driving the market growth forward. In addition, increasing demand for cost-efficient security services, gradual shift towards migrating workloads in cloud environments, alongside rise in number of security breach incidents have been potentially creating the demand for managed security services. Furthermore, growing adoptability of connected devices, increased cyberattack activities within BFSI & retail sector, significant need for early threat detection and risk assessments, and many others is also set to influence the growth of managed security services industry in the long run. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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<https://www.industryarc.com/Report/16318/managed-security-services-market.html>

Key takeaways:

1. Cloud Managed Security Services segment is anticipated to witness fastest growth with a CAGR

of 12.5% from 2022 to 2027, due to rising adoption of cloud-based services within enterprises, and increased shift towards cloud data storage and management applications.

2. Managed Security Services for BFSI industry is anticipated to grow with the highest CAGR of 11.4% during the forecast period 2022-2027, due to increased shift towards online banking services, and rise in security breach incidents within banks and financial institutions, and so on.

3. North America Managed Security Services market dominated with a share of 39% in 2021, owing to rising investment on IT infrastructural security, and increased dependency on cloud applications.

4. Increased adoption of connected devices with rise in malware attacks, IoT security constraints, and so on along with growing rate of cybercrimes across varied industry verticals is analyzed to significantly drive the global Managed Security Services market during 2022-2027.

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Segmental Analysis:

1. Cloud segment is analyzed to grow with the highest CAGR of 12.5% in the global managed security services market during the forecast period 2022-2027. This market growth will be attributed to varied factors such as growing adoption of cloud-based services within enterprises, increased cloud deployment for data storage and management applications, and significant workload shift towards public or private cloud environments.

2. Banking, Financial Services & Insurance (BFSI) sector is analyzed to witness the fastest growth with a CAGR of 11.4% in the global managed security services market during 2022-2027.

3. Rising number of security breach incidents within banks and financial institutions, significant demand towards security solutions for data protection, increasing shift towards online banking services and so on can be considered as some of the prime factors impacting the market growth.

4. North America region accounted for the largest share of around 39% in the global Managed Security Services market in 2021, owing to factors like rising investment on IT infrastructural security, increased dependency on cloud based applications and services as well as growth of data breach incidents across industries.

5. According to Identity Theft Research Center (ITRC), a record number of data compromises were reported within U.S., amounting to 68% rise in 2021, compared to the previous year. In November 2021, IBM Security announced about gaining Nozomi Networks MSSP Elite Partner certification, in order to strengthen its managed security services offering with Nozomi Networks

industry-leading solutions and expertise for OT as well as industrial IoT cybersecurity.

Competitive Landscape:

The top 5 players in the Managed Security Services industry are -

1. IBM Corporation
2. AT&T Inc.
3. ATOS
4. Secureworks Inc.
5. Trustwave Holdings

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<https://www.industryarc.com/reports/request-quote?id=16318>

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Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: venkat@industryarc.com, 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
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