

Operation Technology (OT) Security Market Projected to Reach CAGR of 15.0% Forecast by 2030, Trends, Future Scope

Rising demand for industrial automation security is a key factor driving the market revenue growth

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/EINPresswire.com/ -- The global [Operation Technology \(OT\) Security market](#) size reached USD 4.48 Billion in 2021 and is expected to register a revenue CAGR of 15.0% during the forecast period, according to latest analysis by Emergen Research. Rapid integration of Operation Technology

(OT) in industrial automation security is driving revenue growth of the market. Operation Technology (OT) security is a critical component in manufacturing processes to drive automation and digitization across industries. A large number of industries are deploying Operation Technology (OT) security market owing to increasing threats of cyber-attacks.

According to The Federal Bureau of Investigation (FBI), in 2021 around USD 18.7 billion loss was reported from cyber-attack and data breaches. Many industries are digitally transforming manufacturing and operational process with the help of modern machinery, sensors, automation tools, and the Industrial Internet of Things (IIOT). Data protection and connection security are major challenges in protecting Machine to Machine (M2M) communication. The aviation logistics industry is significantly contributing growth of the Operation Technology (OT) security market. Global logistics industry was hit by Denial of Service (DoS) assaults.

For instance, a provider of aviation services and logistics Swissport International Ltd. was targeted by a ransomware attack in February 2022. These instances caused aircraft delays and disrupted its IT infrastructure and operations. Passenger data of airlines was also exposed after hackers penetrated SITA servers in 2021. Many leading logistics industries are increasingly adopting Operation Technology (OT) security services to protect system servers and seamlessly connect operations with a server. These factors are significantly driving revenue growth of the



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market.

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In addition, governments in some countries are significantly investing in cyber security which is further accelerating growth of the market. For instance, in December 2022, The United States Government Accountability Office (U.S. GAO) issued a standard to establish and utilize measures of IoT cybersecurity activities in 16 key infrastructure sectors, including energy, healthcare, and transportation. Such factors are expected to rise the demand for the Operation Technology (OT) security market over the forecast period. However, high cost of implementation is restraining growth of the market. Multi-authentication and data security management server mitigation procedures are included in operation technology security to protect operational functionality. Multiple server connection is required to perform the functionality. These functionality requirements are impacting direct cost of organization.

Emergen Research has segmented the global Operation Technology (OT) security market on the basis of component, deployment mode, delivery mode:

Component Outlook (Revenue, USD Billion; 2019-2030)

Solution

Services

Deployment Mode Outlook (Revenue, USD Billion; 2019-2030)

On-premise

Cloud

Hybrid

End-Use Outlook (Revenue, USD Billion; 2019-2030)

Manufacturing

Logistic and supply chain

Petrochemicals

Mining

Steel and metallurgy

Others

The report further explores the key business players along with their in-depth profiling, product catalog, and strategic business decisions. The key players studied in the report are Honeywell International Inc., SCADAfence Ltd., AO Kaspersky Lab, Darktrace Holdings Limited, Dragos, Inc., SIGA, Forcepoint LLC, Zscaler, Inc., OTORIO Ltd., SSH Communications Security Inc., Nomios USA Inc., CyberArk Software Ltd. and among others

The report is a comprehensive research study of the global Operation Technology (OT) Security market inclusive of the latest trends, growth factors, developments, opportunities, and competitive landscape. The research study includes an in-depth analysis of the market using advanced research methodologies such as SWOT analysis and Porter's Five Forces analysis. The report is formulated with data gathered from primary and secondary research examined and validated by industry experts. The report provides an overview of the market leaders, segmentation by type, application, and region, and technological advancements.

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Some Key Highlights From the Report

The solution segment is accounted for the largest market revenue share in 2021. Various industries are increasingly implementing operation technology security solutions to initiate modification in enterprise information technology security architecture. OT solutions are widely utilized to centrally manage local controllers or production system components. Many sectors are employing OT solutions to reduce the risks of corporate data vulnerability. These factors are propelling revenue growth of the segment.

The on-premise segment accounted for the largest revenue share in 2021. Majority of industries are implementing on-premise OT security management applications to control activity from their in-house operations center. Integration of OT devices with equipment and other Industrial Control Systems (ICS). On-premise OT security ensures that all ICS assets are operational and meet the high availability and uptime requirements of these devices

The manufacturing segment accounted for the largest revenue share in 2021. Operation Technology (OT) security is widely used in the manufacturing industry for monitoring and controlling the production process. Security solutions and services for Operation Technology (OT) are increasingly being used to perform and monitor essential industrial robots and automation equipment.

Operation Technology (OT) security market in North America accounted for the largest revenue share in 2021. Increasing funding support in the cyber security industry for vulnerability and data breach mitigation is driving market growth in this region. In 2022, the average cost of a data

breach in the United States was USD 9.4 million. Defense and aerospace industries are progressively incorporating cybersecurity into their systems to address geopolitical threats between cybersecurity and national defense.

Regional Bifurcation of the Operation Technology (OT) Security Market Includes:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Information found nowhere else

With our new report, you are less likely to fall behind in knowledge or miss out on opportunities. See how our work could benefit your research, analyses, and decisions. Emergen Research study is for everybody needing commercial analyses for the Operation Technology (OT) Security Market, 2022 to 2030, market-leading companies. You will find data, trends and predictions.

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To view the detailed TOC of the report, visit @ <https://www.emergenresearch.com/industry-report/operation-technology-security-market>

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