

Managed Security Services Market Size, Share, Growth, Demand, Driving Innovations & Future Roadmap | USD 50.07Bn by 2028

The managed security services market is expected to reach at US\$ 50.07 billion, at a CAGR of 12.9% from 2022 to 2028; Says The Insight Partners.

NEW YORK, UNITED STATES, January 30, 2023 /EINPresswire.com/ -- The Insight Partners announces the release of the report "[Managed Security Services Market](#)" Size, Share, Demand, Industry Trends and Forecast 2028-COVID-19 Impact and Global Analysis By Service Type, Deployment Type, Enterprise

Size, Vertical and Geography, the is expected to grow from US\$ 24.13 billion in 2022 to US\$ 50.07 billion by 2028; it is anticipated to grow at a CAGR of 12.9% from 2022 to 2028. This report highlights key market dynamics of Managed Security Services industry and covers historic data, present market trends, environment, technological innovation, upcoming technologies and the technical progress in the related industry. This report provides current as well as upcoming technical and financial details of the industry to 2028.



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Increase in Cybercrime to Provide Growth Opportunities for Managed Security Services Market Size During 2022–2028

Cybercrime is rapidly rising across the globe owing to the increase in the adoption of cloud services and bring your own device trend among offices. Businesses suffer huge losses owing to the rise in cybercrimes. Digital transformation across society is changing the way of business transactions. Many businesses conduct banking and financial transactions through online

services. Cybercriminals are continuously attacking BFSI sectors to gain sensitive information for their monetary profit. This led the BFSI sector to become the most favorable destination for cyber criminals and extremely vulnerable to various forms of cyber-attacks. Phishing, distributed denial of service (DDoS), and ransomware are the most popular cyber-attacks the BFSI sector has witnessed in the last two years. Hence, the demand for managed security services in the BFSI sector is increasing, thereby contributing to the managed security services market growth.

The Managed Security Services Market report brings into focus studies about market definitions, classifications, applications and industry chain structure. Managed Security Services Market report is provided for the international markets as well as development trends, competitive landscape analysis, and key regions development status. Development policies and plans are discussed as well as manufacturing processes and cost structures are also analyzed. This report additionally states import/export consumption, supply and demand Figures, cost, price, revenue and gross margins. Third by regions, this report focuses on the sales (consumption), production, import and export of Managed Security Services in United States, Europe, China, Japan, and Southeast Asia, India.

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On the basis of report- titled segments and sub-segment of the market are highlighted below:

By Service Type (Threat Management, Vulnerability Management, Log Management, SIEM, and Compliance Management)

By Threat Management Type [Managed Firewall, Managed IDS/IPS, Managed Virtual Private Network (VPN), Managed Anti-Virus and Malware, Managed Gateway Security, Managed Identity Access Management (IAM), Managed Data Loss Prevention (DLP), and Others]

By Deployment Type (Hosted MSS and CPE MSS), Enterprise Size (Large Enterprises and SMEs), Vertical (Retail, Manufacturing, BFSI, IT & Telecom, Healthcare, Government, Energy & Utility, Media, and Others)

List of Significant Vendors Operating in this market include:

AT&T Inc.
IBM Corporation
Dell SecureWorks Inc.
Trustwave Holdings
Verizon Communications

Symantec Corporation
Hewlett Packard Enterprise Development LP
NTT Security
CenturyLink, Inc.
BT Group plc
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Recent Development;

In 2021, IBM Corporation announced the launch of its SASE services for cloud users. The services are designed to offer cloud security to both users and devices that have access to business resources.

In 2021, SecureWorks entered into a strategic partnership with NEXTGEN to offer its cloud-based extended detection and response services in APAC.

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Global Managed Security Services Market providing information such as company profiles, product picture and specification, capacity, production, price, cost, revenue and contact information. Upstream raw materials and instrumentation and downstream demand analysis is additionally dispensed. The Global Managed Security Services market development trends and marketing channels are analyzed. Finally, the feasibility of latest investment projects is assessed and overall analysis conclusions offered.

The managed security services landscape is growing and evolving with innovative services to secure the IT infrastructure of organizations efficiently and proficiently. Due to the lack of a skilled workforce, many organizations are not capable enough to fully protect their IT infrastructure. Moreover, because of the increased sophistication of cyber-attacks, it is becoming very challenging for organizations to rely on and invest in their in-house security processes. Hence, many organizations are migrating from their in-house security processes to third-party MSSPs. MSSPs offer complete managed security services to organizations with round-the-clock monitoring of their IT infrastructure and protect them from potential threats and cyber-attacks. Present-day security processes demand a balance of device management, event monitoring, and incident response, as well as governance, risk, and compliance functions. Increasing number of cyber-attacks and ever-growing complex risk and compliance requirements have led to the demand for third-party specialized security service providers.

Based on vertical, the managed security services market size is segmented into IT & telecom, retail, BFSI, healthcare, government, manufacturing, energy & utility, media, and others. The BFSI segment accounted for the largest share in 2021 in the global managed security services market. With the changing business landscapes, financial institutions must think beyond just an automated banking service and focus on risk management techniques. In this highly competitive market, providing advanced, secure, and cost-effective solutions has become a necessity for the banking sector. To enhance the overall customer experience, banks are increasingly adopting new technologies such as satellite banking, automatic teller machines, biometrics, internet and mobile banking, and electronic funds transfer system. Securing the clients' confidential information is one of the major concerns in the banking industry and needs to be dealt with primarily. Managed security services offer various security features for the banking sector, such as network security, IAM, DDoS defense, and compliance management, which maintains the confidentiality of customers' information.

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