

Cloud Access Security Broker Market to Reach USD 37.2 Billion by 2031 | Top Players -Netskope, Proofpoint and Zscaler.

Rise in security breaches, ability of businesses to monitor their systems in real moments and Increasing use of cloud-based applications fuels market growth.

PORTLAND, PORTLAND, OR, UNITED STATE, February 8, 2023

/EINPresswire.com/ -- Allied Market Research published a new report, titled, "[Cloud Access Security Broker Market](#) to Reach USD 37.2 Billion by 2031 | Top Players such as -Netskope,

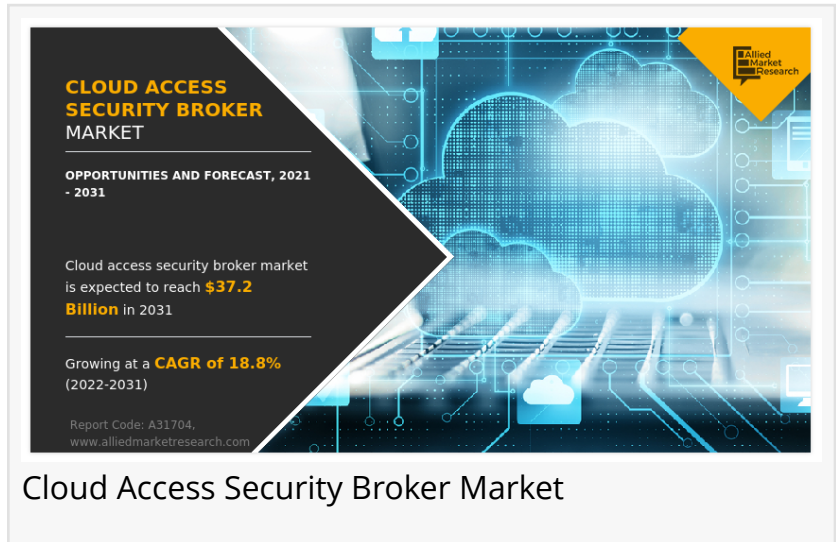
Proofpoint and Zscaler." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global cloud access security broker market was valued at \$6.8 billion in 2021, and is projected to reach \$37.2 billion by 2031, growing at a CAGR of 18.8% from 2022 to 2031.

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The rise in demand for work-from-home and remote working policies during the period of the COVID-19 pandemic drives the growth of the global cloud access security broker market. However, higher installation costs and maintenance challenges of cloud access security broker platforms restrict the market growth. Moreover, the integration of advanced technologies such as machine learning and data analytics with cloud access security broker solution suites is expected to present new opportunities for the market growth in the coming years.

Based on application areas, the data security segment accounted for the largest share in 2021,



Cloud Access Security Broker Market

contributing to more than one third of the global cloud access security broker market. This is owing to the growing remote working trends. However, the governance, risk, and compliance segment is expected to portray the largest CAGR of 20.7% from 2022 to 2031 and is projected to maintain its lead position in terms of revenue by 2031, owing to the growing need for network security solutions.

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Based on enterprise size, the large enterprise segment held the highest market share in 2021, accounting for more than three-fourths of the global cloud access security broker market, and is estimated to maintain its leadership status throughout the forecast period, owing to the large scale security needs of large enterprises. However, the SMEs segment is projected to manifest the highest CAGR of 21.6% from 2022 to 2031, owing to the growing innovations in SMEs.

Based on component, the solution segment held the highest market share in 2021, accounting for around three-fourths of the global cloud access security broker market, and is estimated to maintain its leadership status throughout the forecast period, owing to the high demand for enterprise security solutions. However, the services segment is projected to manifest the highest CAGR of 22.0% from 2022 to 2031, owing to the growing demand for detection security services.

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Based on region, North America held the highest market share in terms of revenue in 2021, accounting for more than two-fifths of the global cloud access security broker market, and is likely to dominate the market during the forecast period, owing to the growing number of cyber-attacks in the region. However, the Asia-Pacific region is expected to witness the fastest CAGR of 19.3% from 2022 to 2031, owing to the ongoing digital transformation in the region.

The key players profiled in the cloud access security broker market analysis are Broadcom Inc., Cisco Systems, Inc., iboss Cybersecurity, Lookout, Microsoft Corporation, Netskope, Palo Alto Networks Inc, Proofpoint Inc, Skyhigh Networks, and Zscaler, Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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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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