SOC as a Service Market Expected to Reach USD 9.9 Billion by 2031 | Top Players such as -Atos SE, AT&T and Verizon

The rapid increase in the security breaches and sophisticated cyber attacks across enterprises is expected to influence the market growth.

SOC as a Service Market

PORTLAND, PORTLAND, OR, UNITED STATE, February 20, 2023 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "[SOC as a Service Market](#) Expected to Reach USD 9.9 Billion by 2031 | Top Players such as -Atos SE, AT&T and Verizon." 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 soc as a service market was valued at USD 4.6 billion in 2021, and is projected to reach USD 9.9 billion by 2031, growing at a CAGR of 8.2% 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 aided in propelling the demand for better security and endpoint management policies, hence empowering the growth of the SOC as a service industry. However, data privacy and customization challenges of SOC as service platforms can hamper the SOC as a service market during the forecast period.

The SOC as a service market is segmented on the basis of service type, enterprise size, application area, industry vertical, and region. Depending on the service type, the market is classified into prevention services, detection services, and incident response services. Based on enterprise size, the market is bifurcated into large enterprises and SMEs.

The application area covered in the study includes network security, endpoint security, application security, database security, and others. On the basis of industry vertical, the market is classified into, BFSI, healthcare, government and public sector, IT and telecom, retail, manufacturing, and others. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Depending on the service type, the prevention services segment dominated the SOC as a service market share in 2021 and is expected to continue this trend during the forecast period owing to the various government and industry standards that are put in place to ensure the safety of customer and user data.

On the basis of enterprise size, the large enterprise segment dominated the overall SOC as a service market in 2021 and is expected to continue this trend during the forecast period. This is attributed to the complex security requirements of various large corporations needing custom management solutions.

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Region wise, the SOC as a service market was dominated by North America in 2021 and is expected to retain its position during the forecast period, owing to high concentration of security services vendors in the region, which is expected to drive the market for SOC as a service within the region during the forecast period.

The key players profiled in the SOC as a service market analysis are Atos SE, AT&T, Arctic Wolf Networks, Check Point Software Technologies, Cloudflare, Inc., Fortinet Inc., IBM CORPORATION, NTT, THALES Group, and Verizon. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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Key Findings of the Study

 By application area, the network security segment accounted for the largest SOC as a service market share in 2021.

 By region, North America generated the highest revenue in 2021.

 By enterprise size, the large enterprise segment generated the highest revenue in 2021.

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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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Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts, and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

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.

David Correa
Allied Analytics LLP
+ + +1 503-894-6022
email us here
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