

Application Security Market Size Exhibits 17.1% CAGR to Reach US\$ 20.6 Billion by 2028

The global application security market size reached US\$ 7.8 Billion in 2022 and is expected to reach US\$ 20.6 Billion by 2028, CAGR of 17.1% during 2023-2028.

SHERIDAN, WYOMING, USA, February 21, 2023 /EINPresswire.com/ -- The latest research study "Application Security Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028" by IMARC Group, finds that the [global application security market size](#)

reached US\$ 7.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 20.6 Billion by 2028, exhibiting a growth rate (CAGR) of 17.1% during 2023-2028.

Application security is a technique of developing, enhancing and analyzing the features available in different apps to prevent security vulnerabilities. It includes authentication, authorization, encryption, and logging as additional security layers to help reduce the risk of unauthorized third-party access, modifications, and unusual activities. It is commercially available in numerous testing types, including dynamic application security testing (DAST), interactive application security testing (IAST), and runtime application self-protection (RASP). In recent years, application security has gained immense traction across various enterprises since it helps protect critical data from leaks and improve user data security to build consumer confidence.

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Application Security Market Trends and Drivers:

The global application security market is primarily driven by the surging adoption of flexible, durable, and cost-effective security solutions due to the increasing instances of fraudulent online activities across the information technology (IT), e-commerce, banking, financial services, and insurance (BFSI), telecom, and public sectors.



Moreover, the growing need to determine each stage of the software development lifecycle (SDLC) for safeguarding essential data and software has augmented the product demand. Additionally, governments of numerous countries are taking favorable initiatives to improve cybersecurity by incorporating security identifiers (IDs) for user identification.

In line with this, the rising data vulnerability risks due to the widespread adoption of work from home (WFH) and bring your own device (BYOD) corporate model and the implementation of mandatory lockdowns amid the coronavirus disease (COVID-19) outbreak is another major growth-inducing factor. Other factors, including the rising internet penetration, growing usage of smart devices, and increasing instances of data breaches and cybercrime, are also anticipated to create a favorable market outlook.

Global Application Security Market 2023-2028 Analysis and Segmentation:

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

Application Security Companies:

Capgemini SE, Checkmarx Ltd., Cisco Systems Inc., Contrast Security Inc., International Business Machines Corporation, Micro Focus International plc, Ntt Security Appsec Solutions Inc. (NTT Ltd.), Oracle Corporation, Qualys Inc., Rapid7, Synopsys Inc. and Veracode.

The report has segmented the market on the basis of region, component, type, testing type, deployment mode, organization size and industry vertical.

Breakup by Component:

- Solution
- Services

Breakup by Type:

- Web Application Security
- Mobile Application Security

Breakup by Testing Type:

- Static Application Security Testing (SAST)
- Dynamic Application Security Testing (DAST)
- Interactive Application Security Testing (IAST)
- Runtime Application Self-Protection (RASP)

Breakup by Deployment Mode:

- On-premises
- Cloud-based

Breakup by Organization Size:

- Large Enterprises
- Small and Medium-sized Enterprises

Breakup by Industry Vertical:

- BFSI
- Healthcare
- IT and Telecom
- Manufacturing
- Government and Public Sector
- Retail and E-Commerce
- Others

Breakup by Region:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

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If you want latest primary and secondary data (2023-2028) with Cost Module, Business Strategy, Distribution Channel, etc. Click request free sample report, published report will be delivered to you in PDF format via email within 24 to 48 hours of receiving full payment.

Key highlights of the report:

- Market Performance (2017-2022)
- Market Outlook (2023- 2028)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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