

# Security Assurance Market Expected to Reach USD 14.8 Billion by 2031 | Top Players such as -Accenture, Avaya and BizCarta

*Development of complicated & demanding regulatory rules to secure company data from unauthorized access is one of the primary drivers driving market expansion.*

PORTLAND, UNITED STATE, March 20, 2023 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "[Security Assurance Market](#) Expected to Reach USD 14.8 Billion by 2031 | Top Players such as -Accenture, Avaya and BizCarta." 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 security assurance market size was valued at USD 5.7 billion in 2021, and is projected to reach USD 14.8 billion by 2031, growing at a CAGR of 10.2% from 2022 to 2031.

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Growing concerns about cyber-attacks and threat of phishing and malware among various businesses to drive the global security assurance market growth. Massive use of mobile tools and applications is predicted to open new growth avenues for the global market. Based on region, the market in North America accounted for more than one-thirds of the global market share in 2021.

The report offers a detailed a segmentation of the global security assurance market based on type, enterprise size, industry vertical, and region. The report provides an analysis of each



segment and sub-segment with the help of tables and figures. This analysis helps market players, investors and new entrants in determining the sub-segments to be tapped on to achieve growth in the coming years.

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In terms of enterprise size, the large enterprises segment held the largest share in 2021, accounting for more than two-thirds of the global security assurance market share, and would rule the roost through 2031. However, the SMEs segment is estimated to witness the fastest CAGR of 12.0% during the forecast period.

Based on industry vertical, the BFSI segment was the largest in 2021, grabbing around one-fourth of the global security assurance market share, and is likely to maintain its leadership status during the forecast period. However, the manufacturing segment is expected to manifest the highest CAGR of 12.8% from 2022 to 2031. The report also includes other segments such as IT and telecom, government, healthcare, retail, and others.

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Based on region, the market in North America accounted for more than one-third of the global security assurance market share in 2021. However, the Asia-Pacific region is predicted to dominate the global market share during the forecast period. In addition, the security assurance market in the Asia-Pacific region is expected to manifest the highest CAGR of 11.9% from 2022 to 2031. The report also discusses the Europe and LAMEA regions.

Leading players of the global security assurance market analyzed in the research include Accenture plc, Aura Information Security, Avaya, Inc., BizCarta Technologies India Pvt Ltd, CIPHER Security LLC., Capgemini SE, Happiest Minds Technologies, International Business Machine Corporation, Infosys Ltd., Microsoft Corporation, Micro Focus International plc, NetScout Systems, Inc., Radix Technologies Ltd., SAS Institute, Spirent Communications plc, Tenable, Inc., and Telos Corporation.

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Covid-19 Scenario:

□ The COVID-19 pandemic had a favorable impact on the growth of global security assurance market due to a surge in the number of smartphone users, surging acceptance of connected devices, and a thriving e-commerce sector.

□ However, lack of availability of skilled workforce due to lockdown during the COVID-19 pandemic slowed the growth of the global market.

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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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