

Next-Generation Firewall Market Expected to Reach USD 6,719.56 Million by 2025 | Top Players as- Huawei, Fortinet & Sophos

One of the primary factors driving the growth of the next-generation firewall market is the rising global adoption of the Internet of Things.

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, "[Next-Generation Firewall Market](#) Expected to Reach USD 6,719.56 Million by 2025 | Top Players such as- Huawei, Fortinet & Sophos." 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 next-generation firewall market size was valued at USD 2,570.49 million in 2017, and is projected to reach USD 6,719.56 million by 2025, registering a CAGR of 12.9% from 2018 to 2025.

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Rise in sophisticated cyberattacks, development in IoT-based complex threat landscape, and implementation of stringent government regulations for data safety & security drive the growth of the global next-generation firewall market. On the other hand, scarcity of skilled professionals and performance issues associated with cloud protection restrict the growth to some extent.

The global next-generation firewall market is segmented based on component, type,



organization size, industry vertical, and region. Based on component, it is bifurcated into solution and services. Depending on type, the market is divided into hardware, virtual, and cloud. On the basis of organization size, it is bifurcated into large enterprises and SMEs. By industry vertical, it is classified into aerospace & defense, BFSI, public sector, retail, healthcare, IT & telecom, energy & utilities, manufacturing, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on organization size, the large enterprises segment contributed to nearly two-third of the total market revenue in 2017 and is anticipated to retain its top status during the period 2018–2025. At the same time, the SMEs segment would showcase the fastest CAGR of 15.5% throughout the estimate period.

Based on type, the hardware segment held the largest market share in 2017, pegging at half of the total revenue. Simultaneously, the cloud-based segment is predicted to register a CAGR of 14.9% throughout the period.

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Based on geography, North America accounted for more than one-third of the total market share in 2017 and is expected to dominate throughout the forecast period. The Asia-Pacific region, on the other hand, is projected to grow at the fastest CAGR of 14.6% through 2018–2025.

The key market players analyzed in the global next-generation firewall market report include Check Point, Forcepoint, Cisco, Juniper Networks, Fortinet, Huawei, Barracuda Networks, Palo Alto Networks, SonicWall, and Sophos.

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Covid-19 Scenario:

□ The growth of the next-generation firewall market is expected to increase during the Covid-19 pandemic outbreak. The incidence of cyber-attack in all industries has been increased during the lockdown. Therefore, the adoption of the next-generation firewall services and software has been increased in all industries.

□ On the other hand, the benefits such as application-level security functions such as IDS and IPS, single console access, multi-layered protection, and optimal use of network speed are helpful during work from home facility. Therefore, in consideration of safety and security of data

in work from home facility, the demand for next-generation firewall services has been increased

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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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