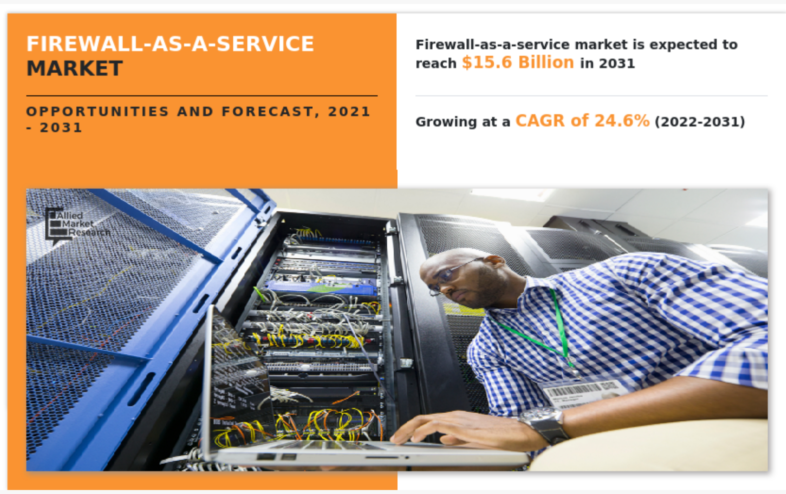
Firewall-as-a-Service Market Drivers Shaping Future Growth, Revenue USD 15.6 Billion by 2031 | CAGR 24.6%

The firewall as a service market is segmented on the basis of service model, deployment model, enterprise size, industry vertical, and region.



Firewall-as-a-Service Market

PORTLAND, PORTLAND, OR, UNITED STATE, April 11, 2023 /EINPresswire.com/ -- Rise in adoption of IoT and BYOD trends, the significant surge in malware and phishing threats among enterprises across the globe, an increase in demand for the cloud-based firewall as a service mode, and growth in the adoption of mobile device applications and platforms are expected to drive the growth of the global firewall-as-a-service market. An increase in digital dependence and a surge in the number of cyber threats during the pandemic had a positive impact on the market.

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According to the report published by Allied Market Research, the global firewall-as-a-service market generated $1.8 billion in 2021, and is projected to reach $15.6 billion by 2031, growing at a CAGR of 24.6% from 2022 to 2031. The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape, and regional landscape.

The report is a useful source of information for new entrants, shareholders, frontrunners, and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.

The report provides a comprehensive analysis of every segment and their respective sub-segment with the help of graphical and tabular representation. This analysis can essentially help market players, investors, and new entrants in determining and devising strategies based on the fastest growing segments and highest revenue generation that is mentioned in the report.

Based on the industry vertical, the BFSI segment held the dominating market share in 2021, holding nearly one-fifth of the global market. On the other hand, the energy and utilities segment is expected to maintain its leadership status during the forecast period. However, the retail segment is expected to cite the fastest CAGR of 28.3% during the forecast period.

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Based on the deployment model, the public cloud segment held the dominating market share in 2021, holding nearly three-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The hybrid segment, on the other hand, is expected to cite the fastest CAGR of 26.2% during the forecast period.

Based on the service model, the software as a service segment held the dominating market share in 2021, holding more than two-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The platform as a service segment, on the other hand, is expected to cite the fastest CAGR of 25.7% during the forecast period.

Based on region, the market across North America held the dominating market share in 2021, holding nearly two-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The Asia-Pacific region, on the other hand, is expected to cite the fastest CAGR of 26.8% during the forecast period.

The key players analyzed in the global firewall-as-a-service industry include Amazon Web Services, Inc, Barracuda Networks, Inc., Cato Networks, Check Point Software Technologies Ltd., Cisco Systems, Inc., Forcepoint, Fortinet, IBM Corporation, Juniper Networks, Inc., McAfee Corp., Microsoft Corporation, Palo Alto Networks, SonicWall, Sophos Group plc, Trellix, WatchGuard, and Zscaler.

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The report analyzes these key players in the global firewall-as-a-service market. These market players have made effective use of strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to maximize their foothold and prowess in the industry. The report is helps analyse recent developments, product portfolios, business performance, and operating segments by prominent players in the market.

COVID-19 Scenario:

- The outbreak of the COVID-19 pandemic has had a positive impact on the growth of the global firewall-as-a-service market, owing to the occurrence of lockdowns in various countries across the globe.

• Stringent lockdown restrictions were imposed by the government to curb the spread of the virus during the pandemic.

• Hence, internet penetration surged exponentially during this time, which in turn, remarkably impacted market growth.

• In addition, an increase in the number of start-ups across the globe and surge in the need for companies to safeguard against cyber threats is further expected to create remunerative opportunities for the growth of the market in the coming years.

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AMR launched its user-based online library of reports and company profiles, Avenue. An e-access library is accessible from any device, anywhere, and at any time for entrepreneurs, stakeholders, researchers, and students at universities. With reports on more than 60,000 niche markets with data comprising of 600,000 pages along with company profiles on more than 12,000 firms, Avenue offers access to the entire repository of information through subscriptions. A hassle-free solution to clients’ requirements is complemented with analyst support and customization requests.

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