

IoT Security Market Demand 2023, Major Players, SWOT Analysis, Business Growth, and Forecast Till 2028

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According to latest report by IMARC Group, titled "Global IoT Security Market: Opportunities and Challenges, Growth, Segments, Regions, Forecast, and Outlook 2023-2028", the global [IoT security market size](#) reached **USD 1.1 billion** in 2022. Looking forward, IMARC Group expects the market to reach **USD 2.1 billion** by 2028, exhibiting a growth rate (CAGR) of **10.00%** between 2023 and 2028. The Internet of Things (IoT) security represents a technological solution that is utilized for protecting networks



IoT Security Market 2023

and connected mechanical or digital devices. It aims to eradicate vulnerabilities and equip devices to resist, identify, and recover from cyber-attacks. In line with this, IoT security provides data encryption and tokenization, identity access management, intrusion prevention system, and security analytics via antimalware, antivirus, and firewalls. Consequently, it finds wide-ranging applications across various industries, such as manufacturing, automotive, transportation, energy and utilities, etc.

For more information on this report, visit: <https://www.imarcgroup.com/iot-security-market/requestsampl>

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The rising prevalence of cyber terrorism is primarily driving the IoT security market. Additionally, the growing automation in several industries and the development of smart cities are propelling the need for effective and enhanced security solutions to safeguard highly sensitive personal and organizational data from malware injection, which is further catalyzing the market growth. Besides this, the widespread adoption of IoT technologies and the emerging new trends, such as

Bring Your Own Device (BYOD) in corporate organizational setups, are acting as significant growth-inducing factors. Moreover, the inflating utilization of IoT security solutions by organizations to manage communications and digital identities of their employees across on-premises, cloud, and hybrid environments is positively influencing the global market. Apart from this, the increasing number of identity and data thefts and the escalating demand for social media platforms are also stimulating the market growth. Furthermore, continuous advancements in 4G and 5G technologies and extensive R&D activities by key market players are anticipated to fuel the IoT security market over the forecasted period.

IoT Security Market Report: Global Market Outlook & Key Players

<https://www.imarcgroup.com/iot-security-market>

IoT Security Market Report: Global Market Outlook & Key Players

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- Allot Ltd.
- Armis Inc.
- CENTRI Technology
- Cisco Systems, Inc.
- ForgeRock Inc.
- Fortinet, Inc.
- Gemalto NV
- International Business Machines (IBM) Corporation
- Infineon Technologies AG
- Intel Corporation
- Mocana Corporation
- Securithings, Inc
- Broadcom, Inc.
- ZingBox Inc.

IoT Security Market Report: Global Market Outlook & Key Players

- Solutions
- Services

IoT Security Market Report: Global Market Outlook & Key Players

- Network Security
- Endpoint Security
- Application Security
- Cloud Security

- Others

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- Energy and Utilities
- Manufacturing
- Automotive
- Transport
- Consumer Electronics
- Healthcare
- Others

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- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

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- Market Performance
- Market Outlook
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

Note: We are in the process of updating our reports. If you want to receive the latest research data covering the time period from 2023 to 2028, along with industry trends, market size, and competitive analysis, click on the request sample report. The team would be able to deliver the latest version of the report in a quick turnaround time.

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