

Security Testing Market Is Expected to Reach USD 36.78 Billion by 2030 | By AMR

Factors such as a lack of skilled security professionals and higher costs involved in conducting security tests are expected to hamper the market growth.

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/EINPresswire.com/ -- According to the report published by Allied Market Research, the global [security testing market](#) was estimated at \$6.25 billion in 2020 and is expected to hit \$36.78 billion by 2030, registering a CAGR of 19.2% from 2021 to 2030.



Surge in web & mobile-based business applications and stringent government regulations to increase the adoption of security testing solutions & services drive the growth of the global security testing market.

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On the other hand, lack of skilled security professionals and high implementation cost impede the growth to some extent. Nevertheless, increased adoption of cloud-based security testing, evolution of technologies, and implementation of new technologies, such as DevOps, DevSecOps and Agile in software security testing are expected to create lucrative opportunities in the industry.

Impact of COVID-19 on Security Testing Software Market:

- With the work-from-home trend on board, the personal devices of employees such as laptops and smartphones have got to access company data. These external devices work on network of the employees, which is susceptible to cyber-attacks and, thus to provide enhance security companies are now extensively adopting security testing solutions, thereby impacting the growth of the security testing market negatively.

- Also, governments in different countries are implementing various regulations such as standardizing security testing solutions in companies and improving training regarding security testing, which boosts the market growth.

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On the basis of deployment mode, the on-premise segment held the major share in 2020, garnering nearly three-fifths of the global security testing market, due to increase in adoption of on-premise security testing product among organizations as it offers an array of benefits such as increased security of the data collection devices, enhanced operation of the business, and so on.

The cloud segment, on the other hand, is projected to cite the fastest CAGR of 20.8% throughout the forecast period, owing to rise in demand from the small & medium size enterprises toward the cloud based security testing platform to detect potential threats in the system.

On the basis of security type, the network security segment contributed to the lion's share in 2020, holding more than half of the global security testing market, due to rise in adoption of network security testing in organizations to achieve security compliance with the mandatory government regulations. However, the device security segment is projected to manifest the fastest CAGR of 21.4% from 2021 to 2030. Rise in demand for device security testing platform among medical device manufacturers for protecting crucial customer information propels the segment growth.

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By region, the market across North America dominated in 2020, garnering more than one-third of the global security testing market, owing to increase in adoption of digital technology among several business verticals in this province. Simultaneously, the Asia-Pacific region is expected to cite the fastest CAGR of 21.1% throughout the forecast period, due to surge in adoption of security testing platform among enterprise for detecting potential threats at the early stage.

The key players profiled in the global security testing industry are AT&T, Inc., Cigniti, International Business Machines Corporation, McAfee, LLC, Micro Focus, NTT Security AppSec Solutions Inc., Rapid7, SecureWorks, Inc., Synopsys, Inc., and Veracode. These players have adopted various strategies to increase their market penetration and strengthen their position in the global security testing industry.

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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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