

IoT Security Market Size Worth USD 88.09 Billion by 2028 | Industry Growth Rate, Trends, Future Opportunity

*Market Size – USD 13.56 Billion in 2020,
Market Growth – at a CAGR of 26.5%,
Market Trends – Rising government
emphasis on developing smart cities in
developing*

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/EINPresswire.com/ -- The Internet of Things (IoT) has revolutionized the way we interact with technology, from smart homes and cities to industrial applications and healthcare. However, with this widespread adoption of IoT devices comes a growing concern for security and privacy.



The global [IoT security market](#) is expected to reach a market size of USD 88.09 billion by 2028 and register a high revenue CAGR, according to the latest analysis by Emergen Research. The increasing number of malware and ransomware attacks and the development and deployment of more efficient solutions are expected to drive the growth of the global IoT security market to a significant extent during the forecast period. Increasing regulations for IoT security are expected to further propel the global IoT security market's growth over the forecast period. Rising emphasis among governments in developing countries on the development of smart cities is also expected to boost growth of the global IoT security market during the forecast period.

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Competitive Terrain:

The global IoT Security industry is highly consolidated owing to the presence of renowned companies operating across several international and local segments of the market. These players dominate the industry in terms of their strong geographical reach and a large number of

production facilities. The companies are intensely competitive against one another and excel in their individual technological capabilities, as well as product development, innovation, and product pricing strategies.

Leading Market Players Profiled in the Report:

International Business Machines Corporation, Cisco Systems, Inc., Intel Corporation, Siemens AG, Infineon Technologies AG, Broadcom Inc., Fortinet Inc., Palo Alto Networks, Inc., Mocana Corporation, and Karamba Security Ltd

To access the full coverage of the global IoT Security market report, visit @ <https://www.emergenresearch.com/industry-report/iot-security-market>

Key Highlights of Report

Increasing trend of companies adopting Bring Your Own Device trend and IoT security threat to organizations' networks is a factor driving revenue growth of the network security segment currently, which is expected to register a significantly high CAGR of 26.7% over the forecast period.

In terms of revenue share, the solution segment is expected to lead during the forecast period due to increasing need for security solutions across various industries.

In terms of revenue share, the consumer electronics segment is expected to lead among other end-user segments during the forecast period due to increasing adoption of IoT based consumer electronics globally.

Increasing adoption of IoT security solutions across various industries, including retail, healthcare, and logistics, and robust presence of international companies including Cisco Systems, Inc., Intel Corporation, and Broadcom Inc. in countries in North America are key factors expected to drive growth of the market in the region.

Key market aspects studied in the report:

Market Scope: The report explains the scope of various commercial possibilities in the global IoT Security market over the upcoming years. The estimated revenue build-up over the forecast years has been included in the report. The report analyzes the key market segments and sub-segments and provides deep insights into the market to assist readers with the formulation of lucrative strategies for business expansion.

Competitive Outlook: The leading companies operating in the IoT Security market have been enumerated in this report. This section of the report lays emphasis on the geographical reach and production facilities of these companies. To get ahead of their rivals, the leading players are

focusing more on offering products at competitive prices, according to our analysts.

Report Objective: The primary objective of this report is to provide the manufacturers, distributors, suppliers, and buyers engaged in this sector with access to a deeper and improved understanding of the global IoT Security market.

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Market Overview:

The report bifurcates the IoT Security market on the basis of different product types, applications, end-user industries, and key regions of the world where the market has already established its presence. The report accurately offers insights into the supply-demand ratio and production and consumption volume of each segment.

Segments Covered in this report are:

Type Outlook (Revenue, USD Billion; 2021–2028)

Cloud Security

Network Security

Application Security

Endpoint Security

Others

Component Outlook (Revenue, USD Billion; 2021–2028)

Services

Managed Services

Professional Services

Solutions

Encryption

Unified Threat Management

Analytics

Identity & Access Management

Data Loss Protection

Others

End-use Outlook (Revenue, USD Billion; 2021–2028)

Retail

Manufacturing

Defense

Government

Consumer Electronics

Energy & Utilities

Logistics & Transportation

Others

Regional Outlook:

North America (the U.S., Canada, Mexico)

Europe (the U.K., Germany, France, Italy)

Asia Pacific (India, China, Japan, Korea)

Latin America (Brazil, Argentina, Ecuador, Chile)

Middle East & Africa (Egypt, Turkey, Saudi Arabia, Iran)

Key reasons to buy the Global IoT Security Market report:

The latest report comprehensively studies the global IoT Security market size and provides useful inference on numerous aspects of the market, such as the current business trends,

market share, product offerings, and product share.

The report offers an insightful analysis of the regional outlook of the market.

It offers a detailed account of the end-use applications of the products & services offered by this industry.

The report holistically covers the latest developments taking place in this industry. Therefore, it lists the most effective business strategies implemented by the market rivals for ideal business expansion.

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Long-Read Sequencing Market

<https://www.prnewswire.co.uk/news-releases/long-read-sequencing-market-size-to-reach-usd-2-313-8-million-in-2028-rising-number-of-genetic-disorders-and-population-genomics-is-driving-industry-demand-says-emergen-research-871933208.html>

automotive cybersecurity market

<https://prtimes.jp/main/html/rd/p/000000150.000082259.html>

Air Brake System Market

<https://www.prnewswire.co.uk/news-releases/air-brake-system-market-size-worth-usd-7-36-billion-in-2030--emergen-research-301756486.html>

Eubiotics Market

<https://www.globenewswire.com/news-release/2021/03/17/2194885/0/en/Eubiotics-Market-Size-to-Reach-USD-10-89-Billion-in-2028-Increasing-Global-Meat-Consumption-and-Rising-Demand-for-Manufactured-Feed-are-Some-Key-Factors-Driving-Industry-Growth-say.html>

Data Visualization Market

<https://www.prnewswire.co.uk/news-releases/data-visualization-market-size-to-reach-usd-20-16->

[billion-in-2028-rapid-development-in-augmented-reality-and-virtual-reality-technologies-for-better-interaction-of-data-in-3d-formats-is-a-key-factor-driving-industry-demand-according-to-emer-832728997.html](https://www.einpresswire.com/article/632700152)

Air Quality Monitoring System Market

<https://www.globenewswire.com/news-release/2021/04/22/2215506/0/en/Air-Quality-Monitoring-System-Market-Size-to-Reach-USD-6-78-Billion-in-2028-Rising-Adoption-of-Green-Building-Technologies-and-Increasing-Preference-for-Pollution-Free-Indoor-Envir.html>

Automotive Smart Tire Market

<https://prtimes.jp/main/html/rd/p/000000146.000082259.html>

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