

# Network Security Firewall Market Driven by Demand for Cloud-Based Security Solutions | Growing at CAGR of 21.6%

*Increasing number of cyberattacks & data breaches, which has raised awareness about network security is driving network security firewall market.*

PORTLAND, PORTLAND, OR, UNITED STATES, May 16, 2023

/EINPresswire.com/ -- The market for network security firewalls was estimated at \$3.48 billion in 2020 and is anticipated to grow to \$24.34 billion by 2030, representing a CAGR of 21.6%.



By encouraging maximal agility to achieve competitiveness, the increased usage of cloud computing, big data, and the Internet of Things has changed the corporate landscape. Due to this, nevertheless, worries about unauthorized access, data breaches, and account theft have significantly increased in recent years. Network security firewalls have consequently emerged as one of the most crucial solutions for companies looking to lower data security concerns.

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The network security firewall market has been growing rapidly in recent years due to several drivers and trends. One key driver is the increasing number of cyberattacks and data breaches, which has raised awareness among organizations of all sizes about the importance of network security. This has led to the adoption of digital solutions such as network security firewalls, which help organizations to protect their networks from unauthorized access, malware, and other security threats.

Another key driver of the network security firewall market is the growing demand for cloud-based security solutions. With the increasing adoption of cloud computing and digital transformation, organizations are looking for ways to secure their cloud-based applications and data. This has led to an increased demand for network security firewall solutions that can

provide cloud-based security features, such as virtual firewalls and cloud access security brokers (CASBs).

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A third driver of the network security firewall market is the rise of the internet of things (IoT) and connected devices. With the increasing number of IoT devices, organizations are facing new security challenges, such as device vulnerabilities and botnets. This has led to an increased demand for network security firewall solutions that can provide IoT security features, such as network segmentation and threat detection for IoT devices.

Finally, another key trend in the network security firewall market is the growing importance of artificial intelligence (AI) and machine learning (ML) in network security. With the increasing complexity of security threats and the volume of network traffic, organizations are looking for ways to use AI and ML to automate security operations and improve threat detection. This has led to an increased demand for network security firewall solutions that can provide AI and ML capabilities, such as automated threat response and anomaly detection.

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Some of the key companies mentioned within the network security firewall market report are Adaptive Mobile, Amd Telecom, Anam, Cellusys, Mobileum, Netnumber, Orange, Openmind Networks, Sap Se, and Sinch.

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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.

David Correa

Allied Analytics LLP

+ +1-800-792-5285

[email us here](#)

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