Big Data Security Market Expected to Reach USD 54.23 Billion by 2027 | Top Players Such as - HPE, Talend and Fireeye

Increasing online activity and growth in cyber-attack frequency, masses of new raw data were created, propelling the growth of the big data security market.

PORTLAND, PORTLAND, OR, UNITED STATE, June 7, 2023 /EINPresswire.com/ -- Allied Market Research published a new report, titled, " The Big Data Security Market Expected to Reach USD 54.23 Billion by 2027 | Top Players Such as - HPE, Talend and Fireeye." The report offers an extensive analysis of key growth strategies, drivers,

Big Data Security

opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global big data security market size was valued at USD 13,720 million in 2019, and is projected to reach USD 54,237 million by 2027, registering a CAGR of 18.8% from 2020 to 2027.

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Rise in digitization trends and production of digital data, and increasing data privacy & security concerns drive the growth of the global big data security market. On the other hand, huge amount of data that call for minute analyzation impedes the growth to some extent. However, advancements in big data techniques are projected to create lucrative opportunities in the industry.

The big data security market is mainly segmented on the basis of solution, deployment, and organization size and industry verticals. Based on solution, the market is segmented into data

discovery & classification, data authorization & access, data encryption, tokenization & masking, data auditing & monitoring, data governance & compliance, data security analytics, & data backup and recovery. Based on deployment, it is divided into on-premise and cloud. By organization size, the market is categorized into small & medium enterprise and large enterprise. Finally, based on industry verticals the market is segmented into IT & ITES, telecommunications, healthcare & social assistance, financial & insurance, retail trade, utilities, and others.

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Based on deployment, the on premise segment accounted for nearly two-thirds of the global data security market revenue in 2019, and is anticipated to rule the roost by the end of 2027. Surge in number of cloud cyber-attacks and competition among SME's are some of the major factors that drive the growth of the segment. At the same time, the cloud segment would cite the fastest CAGR of 20.5% throughout the forecast period, due to its cost-efficient feature.

Based on solution, the data security analytics segment contributed to around one-fifth of the global data security market share in 2019, and is expected to lead the trail by the end of 2027, owing to introduction of actionable intelligence to reduce data loss, and the prioritization of network-based paradigms. The data governance and compliance segment, on the other hand, would register the fastest CAGR of 24.9% throughout the forecast period, due to increasing risk factors on enterprise data.

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Based on region, North America held the major share in 2019, garnering nearly two-fifths of the global data security market, owing to growing adoption of big data solutions by several industry verticals. Simultaneously, the market across Asia-Pacific would exhibit the fastest CAGR of 20.9% during the forecast period. Growing virtualization across industries and adoption of cloud computing are promoting the demand for cloud-based big data security solutions in various countries like China, Japan, India & Singapore in the Asia Pacific region.

Some of the key companies mentioned within the report are IBM Corporation, Oracle Corporation, Microsoft Corporation, Google LLC, Amazon Web Services Inc., HPE, Talend, Micro Focus Plc, Checkpoint Software Technologies Inc., and Fireeye Inc.

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Impact of Covid-19 Pandemic on Big Data Security Market:

 The outbreak of the pandemic made business organizations take recourse to remote working

culture. This resulted in tons of additional raw data generation. Which augmented online activities along with increase in the number of cyber-attacks; thus, driving the big data security frameworks and solutions.

 This drift is likely to continue post pandemic as well, as the demand for improved security of confidential corporate assets would always subsist.

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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.

About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

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