# Security Information and Event Management Market Growth Driven by Rising Compliance Demands

*The rise in sophisticated cyber threats and attacks has been a major driver for the SIEM market.*

PORTLAND, OREGON, UNITED STATES, June 19, 2023 /EINPresswire.com/ -- The size of the world market for security information and event management, which was estimated to be worth $3.92 billion in 2020, is expected to increase to $18.12 billion by 2030, rising at a CAGR of 16.4% from 2021 to 2030.

Growing demand for security solutions that help organisations discover potential security threats and vulnerabilities is anticipated to fuel the growth of the security information and event management (SIEM) market. Industries need a certain level of transparency to control network potential threats from outside the traditional network perimeter as remote workforces, bring your own device (BYOD) policies, and SaaS apps policies have grown in popularity.

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The rise in sophisticated cyber threats and attacks has been a major driver for the SIEM market. Organizations are facing an ever-growing number of cyber threats, including malware, ransomware, phishing, and data breaches. SIEM solutions help in monitoring and analyzing security events across an organization's IT infrastructure, providing real-time threat detection and incident response capabilities. The need for better visibility and proactive threat management has led to increased adoption of SIEM solutions.

Compliance with industry regulations and data protection laws has become a top priority for organizations across various sectors. Regulations such as the General Data Protection Regulation (GDPR), California Consumer Privacy Act (CCPA), and Payment Card Industry Data Security Standard (PCI DSS) require organizations to implement robust security controls and monitor their IT environments. SIEM solutions enable organizations to collect, analyze, and report security events and incidents, aiding in compliance efforts and demonstrating adherence to regulatory requirements.

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The rapid adoption of cloud computing and the increasing prevalence of hybrid IT environments

have created new challenges for security teams. Organizations are leveraging cloud services, hosting applications and data across multiple environments, including on-premises, public clouds, and private clouds. SIEM solutions are adapting to these changing environments, offering cloud-native and hybrid deployment options. They provide centralized visibility and correlation of security events across all environments, helping organizations secure their cloud-based assets and maintain consistent security policies.

SIEM solutions are incorporating advanced analytics techniques, including machine learning and artificial intelligence, to enhance their capabilities. These technologies enable SIEM platforms to analyze large volumes of security data, identify patterns, and detect anomalous behavior more effectively. Machine learning algorithms can learn from historical data, identify unknown threats, and provide predictive insights to proactively mitigate risks. By leveraging these advanced analytics capabilities, SIEM solutions can improve threat detection accuracy, reduce false positives, and enable security teams to respond faster to emerging threats.

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This report gives an in-depth profile of some key market players in the security information and event managements market, which includes Dell EMC, Hewlett Packard Enterprise Development LP, IBM Corporation, LogRhythm, Inc., McAfee LLC., SolarWinds, Inc., Splunk, Inc., Symantec Corporation, Trend Micro, Inc., and Trustwave Holdings Inc. This study includes market trends, security information and event management market analysis, and future estimations to determine the imminent investment pockets.

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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