

Security Information and Event Management Market Size Witnesses Strong Growth as Cyber Threats Escalate | CAGR of 16.4%

Emergence of advanced technologies such as artificial intelligence (AI) and machine learning (ML) is driving innovation within the SIEM market.

PORTLAND, OREGON, UNITED STATES, June 26, 2023 /EINPresswire.com/ -- The <u>Security Information and Event Management Market Size</u> was estimated to be worth \$3.92 billion in 2020, and 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 ever-increasing frequency and sophistication of cyber threats have created a pressing need for robust security solutions. Organizations face the challenge of detecting and responding to security incidents in real-time, driving the demand for SIEM solutions that provide comprehensive threat monitoring, detection, and incident response capabilities.

Organizations across industries must comply with various regulatory frameworks and industry-specific requirements related to data security and privacy. SIEM solutions help organizations meet these compliance obligations by providing centralized log management, event correlation, and audit trail capabilities, facilitating the monitoring and reporting of security incidents.

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As data breaches become more prevalent, organizations are prioritizing the protection of sensitive information and customer data. SIEM solutions offer advanced threat detection and log analysis capabilities, helping organizations identify security incidents, detect unauthorized access, and respond to potential data breaches, enhancing overall data protection and privacy.

With the increasing adoption of cloud services and hybrid IT environments, organizations face the challenge of managing security across distributed systems and diverse platforms. SIEM solutions that offer cloud-based deployment options and support integration with cloud services enable organizations to effectively monitor and secure their entire infrastructure, including onpremises, cloud, and hybrid environments.

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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.

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