

Endpoint Detection and Response Market to Reach USD 14.90 Billion by 2030 with an Impressive CAGR of 24.8%

Global endpoint detection and response market size was USD 2.05 Billion in 2021 and is expected to register a revenue CAGR of 24.8% during the forecast period.

NEW YORK, NY, UNITED STATES, July 3, 2023 /EINPresswire.com/ -- The [global endpoint detection and response market](#) size was valued at USD 2.05

billion in 2021 and is projected to experience a compound annual growth rate (CAGR) of 24.8% during the forecast period. The market growth is driven by factors such as the growing need to mitigate information technology (IT) security risks and the increasing adoption of enterprise mobility by organizations. Additionally, the rising demand for integrated security solutions and the growing number of endpoints connected to networks are expected to contribute to the growth of the industry and market revenue.

EDR refers to a comprehensive approach to endpoint security that combines real-time continuous monitoring, endpoint data collection, and automated response and analysis capabilities based on predefined rules. IT departments typically manage thousands of endpoints within their networks, including desktops, servers, laptops, tablets, smartphones, IoT devices, smartwatches, and digital assistants. Research indicates that 44% of IT teams need to manage between 5,000 and 500,000 endpoints, which poses a potential vulnerability to cyber-attacks. While traditional antivirus software can detect and block many types of malware, hackers continuously develop advanced forms of malware that are harder to identify using conventional techniques. The increasing prevalence of cyber-attacks worldwide has prompted organizations to adopt endpoint security solutions and other security applications over time to enhance their security measures. Endpoint detection and response solutions offer various benefits, such as monitoring and collecting endpoint activity data to identify potential threats, analyzing this data to detect threat patterns, automatically responding to identified threats to mitigate or contain them, and notifying security personnel.

The number of reported cases of endpoint attacks targeting businesses is on the rise globally,



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fueling the demand for endpoint detection and response solutions. For instance, Nordex Group, a German wind turbine manufacturer, experienced a cyber-attack on March 31, 2022, while Funkey Pigeon, WH Smith's online card-selling business, fell victim to a cyber security incident on April 14, 2022. Such incidents highlight the increasing need for EDR security solutions.

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Further key findings from the report suggest

Software held a market share of 34.3% in the year 2019. Companies require endpoint detection and response software to protect their IT systems from any kind of breach and safeguard the data on employees' laptops and PCs.

The workstation segment is expected to grow owing to the rise in the security breaches that target workstations in the organizations, where hackers try to derive sensitive data. With the rise in the vulnerabilities, the demand for the market is expected to rise. It held a market share of 31.5% in the year 2019.

Large enterprise held a market share of 80.6% in the year 2019. These enterprises are at a greater risk with their sensitive data on their large number of employees' workstations.

Moreover, the rising trend of BYOD among them are increasing the threat of such attacks. Hence, these organizations make sure to protect itself from such breaches.

Hosted EDR services enable system-based security agencies to investigate the cloud if a user accesses any suspicious URL and response accordingly. Hosted deployment mode is forecasted to grow with a CAGR of 22.5% during the forecast period.

BFSI is forecasted to grow with the highest CAGR of 23.7% during the forecast period. The institution is adopting the market solution rapidly to protect their employees' and customers' assets and information. The increase in smart banking has increased these risks and propelled the rate of adoption of the market in the sector.

North America led the market for Endpoint Detection and Response Market, owing to the high level of investments in research and development to improve the existing technique. The U.S. contributed a significant share for the growth of the market.

Top 10 Companies Operating in the Global Endpoint Detection And Response Market:

Cisco Systems, Inc., CrowdStrike, Inc., RSA Security LLC, Carbon Black, Inc., Guidance Software, Inc., Tripwire, Inc., Symantec Corporation, McAfee Corp., Digital Guardian, Bitdefender, Trend Micro Inc., and Sophos Group Plc.

Component Outlook (Revenue, USD Billion; 2019-2030)

Software
Services

Enforcement Point Outlook (Revenue, USD Billion; 2019-2030)

Mobile Devices

Servers

Workstations

Point of Sale Terminals

Others

Organization Size Outlook (Revenue, USD Billion; 2019-2030)

Small and Medium Enterprises (SMEs)

Large Enterprises

Deployment Mode Outlook (Revenue, USD Billion; 2019-2030)

On-Premises

Hosted/Managed

Hybrid

Industry Verticals Outlook (Revenue, USD Billion; 2019-2030)

Banking, Financial Services, and Insurance (BFSI)

Government

Healthcare and Life Sciences

Retail and E-Commerce

Travel and Hospitality

Manufacturing

IT and Telecommunication

Others

Regional analysis provides insights into key trends and demands in each major country that can affect market growth in the region.

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

Europe (Germany, U.K., Italy, France, BENELUX, Rest of Europe)

Asia Pacific (China, India, Japan, South Korea, Rest of APAC)

Latin America (Brazil, Rest of LATAM)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Key Takeaways of the Competitive Overview Section:

Overview of the company profiles of each market player

Industrial chain analysis of each player

Revenue share contribution

Sales network and distribution channels and net profits and losses of each company
Key business growth strategies are undertaken by these players

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