Network Security Market | Emerging Trends, Size, Share And Growth Analysis, Market Insights 2027

The global network security market share was dominated by the solution segment and is expected to maintain its dominance in the upcoming years.

Network Security Market

PORTLAND, PORTLAND, OR, UNITED STATES, August 2, 2023 /EINPresswire.com/ -- As per the report, the global network security industry was pegged at $18.48 billion in 2019, and is estimated to reach $63.39 billion by 2027, growing at a CAGR of 16.7% from 2020 to 2027.

Digital technologies have gained a colossal space within every aspect of day-to-day routine, starting from simple mobile devices used for communication to complex software and electronics adopted in high security-based applications. For instance, one of the recent technology termed as “Edge computing” is gaining a huge traction within the commercial sectors as it reduces the overall latency in acquiring a data from respective servers.

Request Sample Report at: https://www.alliedmarketresearch.com/request-sample/10971

Rise in level of cybercrimes, higher economic losses, and increase in data safety and privacy concerns drive the growth of the global network security market. However, high setup costs hinder market growth. On the contrary, increase cyber-attacks during the Covid-19 pandemic and growth in digitalization trends across the globe are expected to open lucrative opportunities for the market players in the future.

Impact of Covid-19 on Network Security Market:

• Due to strict regulations of lockdown, the majority of companies adopted work from home culture, which has increased the risk of cyber threats and cybercrime. This increased the demand for network security.

• During the pandemic, more and more companies have been investing in cybersecurity and network security to offer remote workforce support.

• The demand for network security from the healthcare sector increased due to Covid-19 pandemic as the network traffic from hospitals increased exponentially.

For Report Customization: https://www.alliedmarketresearch.com/request-for-customization/10971

By component, the solution segment dominated the market in 2019, accounting for more than three-fifths of the global network security market, as network security solution monitors user activity, creates access limitation, trains and educates users, provides detailed information of log activities, creates plans for data breach response, compliance management, data encryption, and web application management. However, the service segment is estimated to register the highest CAGR of 17.4% from 2020 to 2027. This is owing to rise in need for security in any network as network security issues grow.

By solution type, the unified threat management segment is projected to portray the highest CAGR of 24.3% during the forecast period, due to surge in the importance of cybersecurity and the increase in cyber-attacks. However, the firewall segment held the lion's share in 2019, contributing to around one-fourth of the global network security market, owing to emergence of cloud-based technology.

Buy Now & Get Exclusive Discount on this Report (264 Pages PDF with Insights, Charts, Tables, and Figures) at:
https://www.alliedmarketresearch.com/checkout-final/b33b68b2cb69f2ba97f5974d65fba1da

By region, the market across North America held the largest share in 2019, accounted for nearly two-fifths of the market, due to increase in the number of cyberattacks in the U.S. and rapid increase in number of connected devices in the region. However, the global network security market across Asia-Pacific is projected to register the highest CAGR of 18.3% during the forecast period, owing to rise in the number of cyber-attacks.

Some of the key companies mentioned within the report are Cisco Systems, SolarWinds IBM, Trend Micro, FireMon, Symantec, FireEye, GFI Software, Avast Software, and Juniper Networks.

The report focuses on the growth prospects, restraints, and network security market analysis. The study provides Porter's five forces analysis of the network security industry to understand impact of various factors such as bargaining power of suppliers, competitive intensity of competitors, threat of new entrants, threat of substitutes, and bargaining power of buyers on the network security market trends.

Inquiry Before Buying: https://www.alliedmarketresearch.com/purchase-enquiry/10971

Thanks for reading this article; you can also get individual chapter-wise sections or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

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.

Similar Reports:

1. Network Security Firewall Market

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

AMR launched its user-based online library of reports and company profiles, Avenue. An e-access library is accessible from any device, anywhere, and at any time for entrepreneurs, stakeholders, researchers, and students at universities. With reports on more than 60,000 niche markets with data comprising of 600,000 pages along with company profiles on more than 12,000 firms, Avenue offers access to the entire repository of information through subscriptions. A hassle-free solution to clients’ requirements is complemented with analyst support and customization requests.

Contact:
David Correa
5933 NE Win Sivers Drive
#205, Portland, OR 97220
United States
Toll-Free: 1-800-792-5285
UK: +44-845-528-1300
Hong Kong: +852-301-84916
India (Pune): +91-20-66346060

Fax: +1-855-550-5975
help@alliedmarketresearch.com
Web: https://www.alliedmarketresearch.com
Follow Us on: LinkedIn Twitter

Allied Market Research
Allied Market Research
+1 800-792-5285
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn
