

Web Application Firewall Market to Reach USD 25.6 Billion by 2030 | Top Players such as -Qualys, Cloudflare and Radware

The main driver propelling the global market expansion is the rising significance of online applications.

PORTLAND, PORTLAND, OR, UNITED STATE, September 12, 2023 /EINPresswire.com/ -- Allied Market Research published a new report, titled, " The <u>Web Application Firewall</u> <u>Market</u> to Reach USD 25.6 Billion by 2030 | Top Players such as - Qualys, Cloudflare and Radware." The report offers an extensive analysis of key



growth strategies, drivers, 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 web application firewall market size was valued at USD 3.9 billion in 2020, and is projected to reach USD 25.6 billion by 2030, growing at a CAGR of 20.88% from 2021 to 2030.

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Surge in demand for cloud-based solutions, increase in number of cyber-attacks, stringent industry standards & regulatory compliance, and rise in application areas drive the growth of the market. However, scarcity of trained professionals restrains the market growth. Contrarily, advanced protection capabilities of web application firewalls over next-generation network firewall (NGFW) and intrusion prevention systems (IPS) create new opportunities in the coming years.

The market is segmented on the basis of component, deployment model, organisation size, end user, and region. Depending on component, the market is divided into solution and services. On

the basis of deployment model, the market is segmented into on-premise and cloud. On the basis of organisation size, it is divided into large enterprises and small and medium enterprises. On the basis of end users, it is divided into BFSI, healthcare, IT & telecom, manufacturing, government, retail & E-commerce, and others. On the basis of region, the WAF market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on deployment type, the on-premise segment accounted for the highest market share in 2020, contributing to nearly three-fifths of the global web application firewall market, and is estimated to continue its lead position in terms of revenue throughout the forecast period. This is due to factors such as lack of additional capital for procurement of essential hardware and software. However, the cloud segment is expected to witness the highest CAGR of 23.0% from 2021 to 2030, owing to reduction in cost of deployment for enterprises.

Based on industry vertical, the BFSI segment held the highest market share in 2020, holding more than one-fourth of the global web application firewall industry, and is projected to maintain its leadership status during the forecast period. This is attributed to increase in customer base and rise in adoption of online banking services. However, the manufacturing segment is expected to manifest the fastest CAGR of 24.7% from 2021 to 2030.

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Based on region, North America contributed the highest market share in terms of revenue in 2020, holding nearly two-fifths of the global web application firewall market, and is expected to maintain its dominance by 2030. This is attributed to increase in investments in the defense sector and technological advancements in the telecommunication industry. However, Asia-Pacific is estimated to register the fastest CAGR of 22.3% during the forecast period, owing to rise in investments in web application firewall solutions among countries such as China, Japan, Thailand, India, and Indonesia.

Some of the key data center automation industry players profiled in the report include Akamai Technologies, Inc., Barracuda Networks, Inc., Citrix Systems, Inc., F5 Networks, Inc., Imperva, Inc., Fortinet, Inc., Applicure Technologies Ltd., Qualys, Inc., Cloudflare, Inc., Radware Ltd.

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Covid-19 Scenario:

Owing to adoption of work from home culture and the remote working practices during the

Covid-19 pandemic, the demand for web application firewalls increased considerably to ensure endpoint security and protect against data breaches.

□ In addition, there has been a scarcity of resources for security teams within the enterprises to address different security issues. This, in turn, raised the demand for web application firewall solutions.

Data center services, cloud computing providers, and other online support providers availed various benefits of web application firewall during the pandemic.

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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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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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