

Managed Security Services Market to Garner \$77.01 Billion by 2030- Industry Sees Promising Growth in Coming Years

Managed Security Services Market driven by increasing cyber threats, compliance requirements, skills shortage, and digital transformation.

PORTLAND, ORIGON, UNITED STATES, September 13, 2023 /

EINPresswire.com/ -- An increase in cybercrime activities, cost-effectiveness, the trend of mobile devices at workplaces, rise in electronic data, and stringent government regulations fuel the growth of the global [managed security services market](#).

However, hesitation to share sensitive data restricts the market growth. Moreover, a rise in awareness about data security, an increase in the importance of e-business, and surge in demand for customized services are expected to offer remunerative opportunities for expansion of the market during the forecast period.

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COVID-19 scenario:

□ The outbreak of COVID-19 is anticipated to have a positive impact on the growth of managed security services market. This is attributed to the fact that the use of managed security services is expected to enable enterprises to address security issues and facilitate secured information access while remote working during the COVID-19 pandemic.

□ In addition, owing to the increase in internet traffic, the threat of cyberattacks grew significantly in numerous enterprises, necessitating the implementation of managed security services. This has fueled the market growth.

The report offers detailed segmentation of the global managed security services market based



on deployment mode, enterprise size, application, industry verticals, and region.

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Based on industry verticals, the BFSI segment held the highest market share in 2020, holding nearly two-fifths of the total market share, and is expected to continue its leadership status during the forecast period. However, the manufacturing segment is estimated to register the highest CAGR of 15.3% from 2021 to 2030.

Based on deployment mode, the on-premise segment held the largest market share in 2020, holding around two-thirds of the total market share, and is expected to continue its leadership status during the forecast period. However, the cloud segment is projected to register the highest CAGR of 16.6% from 2021 to 2030.

Based on region, North America contributed to the highest share in terms of revenue in 2020, holding nearly two-fifths of the total market share, and is estimated to continue its dominant share by 2030. However, Asia-Pacific is projected to manifest the fastest CAGR of 15.6% during the forecast period.

Key drivers that are propelling the growth of the market included in the report. Additionally, challenges and restraining factors that are likely to curb the growth of the market are put forth by the analysts to prepare the manufacturers for future challenges in advance.

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The report presents in-depth insights into each of the leading Managed Security Services Market end user verticals along with annual forecasts to 2030. The report provides revenue forecast with sales, and sales growth rate of the global Key drivers that are propelling the growth of the market included in the report. Additionally, challenges and restraining factors that are likely to curb the growth of the market are put forth by the analysts to prepare the manufacturers for future challenges in advance.

Key Market Players:

□ AT&T Intellectual Property

□ Broadcom

□ BT Group

□ Check Point Software Technologies Ltd.

□ Cisco System Inc.

□ DXC Technology Company

□ Fortinet Inc.

□ Hewlett Packard Enterprise Development LP

□ IBM Corporation

□ SecureWorks Inc.

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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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David Correa
Allied Analytics LLP
+1 800-792-5285

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