

# Deception Technology Market Expected to Reach \$5.8 Billion by 2031—Allied Market Research

*Increased cyber threats, demand for real-time threat detection, and evolving security strategies drive the Deception Technology Market.*

PORTLAND, ORIGIN, UNITED STATES, September 20, 2023 /

EINPresswire.com/ -- [Deception](#)

[technology market](#) is a cybersecurity defense practice that aims to deceive attackers by distributing a collection of traps and decoys across a system's infrastructure to imitate genuine

assets. The aim of deception technology is to prevent a cybercriminal that has managed to infiltrate a network from doing any significant damage.



Furthermore, rise of APTs (Advanced persistent threat) and zero-day attacks and need for effective solutions for early detection of attackers is boosting the growth of the global deception technology market. In addition, rise in the adoption of BYOD and IoT trends within enterprises is positively impacts growth of the deception technology deception technology market. However, substantial use of legacy honeypots and complexities of device security is hampering the deception technology deception technology market growth. On the contrary, integration of deception technology in virtual environments is expected to offer remunerative opportunities for expansion during the deception technology market forecast.

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## KEY FINDINGS OF THE STUDY:

□ By offering, the solution segment accounted for the largest deception technology market share in 2021.

□ Region wise, North America generated highest revenue in 2021.

□ Depending on end user, the BFSI generated the highest revenue in 2021.

Depending on enterprise size, the large enterprise segment holds the largest deception technology market share as large enterprises are adopting deception technology to protect all their infrastructures. However, the SMEs segment is expected to grow at the highest rate during the forecast period, owing to increase adoption of cloud computing in the past few years.

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Region-wise, the deception technology market size was dominated by North America in 2021, and is expected to retain its position during the forecast period, large scale adoption of IoT and cloud services. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to growing economies such as India and China and cloud native countries like Japan.

The COVID-19 outbreak positively impacts the growth of the deception technology market. This is attributed to significant investment in advanced technologies such as IoT and smart technologies and various government initiatives, such as smart cities, across Asia-Pacific countries, including China and India. Furthermore, adopting technologies such as cloud, Artificial Intelligence (AI), and IoT. With the considerable control achieved over the pandemic, various sectors such as retail, manufacturing, and automotive, are expected to witness rising investments as deception technology solutions grow in prominence across different business functions offered several opportunities to digitize and expand the business across regions. Moreover, various public and private entities are expected to come together to create ecosystems to share data for multiple use cases under a common regulatory and cybersecurity framework, which, in turn, is expected to provide lucrative opportunity for the growth of the global deception technology industry.

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Key Market Players:

□ CYBERTRAP Software GmbH

□ TopSpin Security

□ Minerva Labs

□ Fidelis Cybersecurity

- CounterCraft
- Trapx Security
- vArmour
- Guardicore Ltd
- Illusive Networks
- PacketViper
- Acalvio
- Smokescreen Technologies, 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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