

## Operational Technology (OT) Security Market to Reach \$84.02 Billion by 2032- Strategic **Analysis and Future Scenarios**

Rising cyber threats, increased IoT adoption, and critical infrastructure protection needs drive growth in Operational Technology (OT) Security Market.

PORTLAND, ORIGON, UNITED STATES, October 3, 2023 /EINPresswire.com/ --The report comprehensively analyzes the global <u>operational technology (OT)</u> security market, covering its various segments such as component, deployment mode, organization size, end-user, and region. The report provides an analysis of each segment



and sub-segment with the help of tables and figures. This analysis helps market players, investors, and new entrants in determining the sub-segments to be tapped on to achieve growth in the coming years.

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Covid-19 Scenario-

☐ The COVID-19 outbreak had a positive impact on the global operational technology (OT) security market due to the rapid shift towards digitalization, which created a robust demand for Al-powered OT security solutions that offer real-time reporting and agile efficiency features.

☐ In addition, the pandemic had forced many businesses to move work to remote locations. This has increased the reliance on digital systems and the susceptibility of OT systems. To defend their systems from cyberattacks, businesses are now making investments in the operational technology security sector.

☐ This led to an increased investment in operational technology (OT) security solutions that can

assist businesses in mitigating risks and ensuring the continuity of their operations.

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Based on component, the solution segment held the largest share in 2022, accounting for nearly three-fourths of the global operational technology (OT) security market revenue and would dominate the market in terms of revenue through 2032. The services segment, however, is estimated to witness the fastest CAGR of 20.7% during the forecast period.

Based on deployment mode, the on-premise segment captured the largest share of more than half of the global operational technology (OT) security market revenue in 2022. On the other hand, the cloud segment is expected to dominate the market in terms of revenue during the forecast period. Simultaneously, the same segment would also display the fastest CAGR of 20.6% from 2023 to 2032.

Based on end-user, the BFSI segment held the major share in 2022, garnering more than one-fourth of the global operational technology (OT) security market revenue and is projected to rule the roost by 2032. However, the energy and power segment is expected to witness the fastest CAGR of 22.4% from 2023 to 2032. The manufacturing, oil and gas, transportation and logistics, and others segments are also studied in the report.

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Based on region, the market in North America was the largest in 2022, accounting for more than one-third of the global operational technology (OT) security market revenue and is likely to maintain its dominance during the forecast period. The market in Asia-Pacific, however, is expected to manifest the fastest CAGR of 21.8% during the forecast period. The other provinces studied in the report include Europe and LAMEA.

Key Market Players:	
□ Forescout	
☐ Fortinet, Inc.	
☐ Cisco System, Inc.	
☐ Microsoft Corporation	
☐ Broadcom Inc	

□ Darktrace Holdings Limited
□ Kaspersky Lab
□ Palo Alto Networks Inc
□ Forcepoint
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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.

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A hassle-free solution to clients' requirements is complemented with analyst support and customization requests.

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