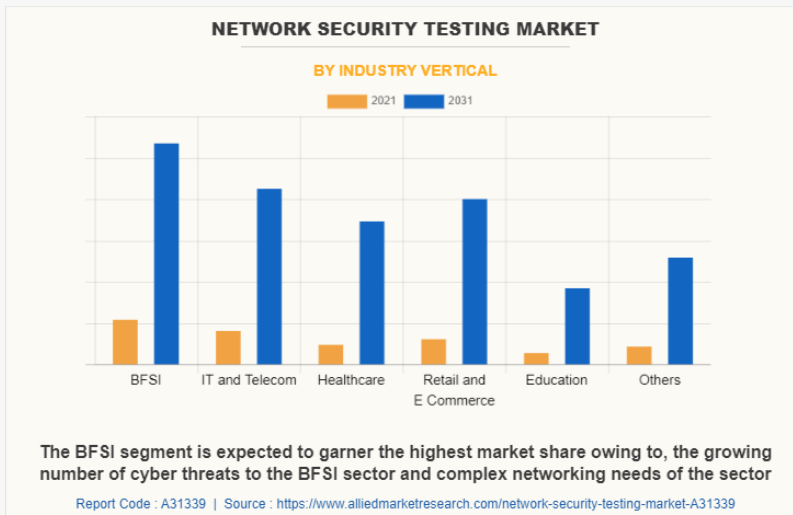
Network Security Testing Market Growing at 19.6% CAGR to Hit USD 10.8 Billion | ImpactQA, Kryptowire, LogRhthym

The network security testing market was positively affected by the COVID-19 pandemic and showcased a positive growth rate during the period.



Network Security Testing Market Segment

PORTLAND, PORTLAND, OR, UNITED STATES, November 3, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Network Security Testing Market," The network security testing market size was valued at $1.8 billion in 2021, and is estimated to reach $10.8 billion by 2031, growing at a CAGR of 19.6% from 2022 to 2031.

Network security testing is the process of discovering faults and vulnerabilities in an organization's networks and security systems, helping apply remedies to assist strengthen those security measures and satisfying compliance and regulatory standards. Different organizations handle network security testing in different ways, each with their own set of testing measures, goals, and solutions to attain their security and privacy goals.

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Furthermore, key factors that drive the growth of the network security testing market include rise in demand for work-from-home and remote working policies during the period of the COVID-19 pandemic that aided in propelling the demand for global network and enterprise security solutions, hence empowering the growth of the network security testing industry. However, higher installation costs and maintenance challenges of network security testing platforms can hamper the network security testing market. On the contrary, the integration of advanced tools such as machine learning and data analytics with network security testing solutions suites is expected to offer remunerative opportunities for expansion of the network security testing industry during the forecast period.

Increase in demand for work from home and remote working policies drives the growth of the network security testing market. The market across Asia-Pacific is projected to portray the fastest CAGR of 21.5% during the forecast period. The pandemic positively affected the market due to surge in digital penetration during the lockdown period.

The report offers an in-depth analysis of top segments, changing market trends, value chain, key investment pockets, competitive scenario, and regional landscape. The report is an essential and helpful source of information for leading market players, investors, new entrants, and stakeholders in formulating new strategies for the future and taking steps to strengthen their position in the market.

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Covid-19 Impact:

• The pandemic had a favorable impact on the market, primarily driven by the increased digital adoption during lockdowns. The enforcement of stringent social distancing measures led to a heightened demand for remote working solutions.

• Nevertheless, the market's growth was hindered by challenges such as a shortage of proficient IT personnel and apprehensions related to cybersecurity.

Leading players of the global network security testing market analyzed in the research include Checkmarx Ltd., AT&T, Core Security, Cigniti, IBM, Data Theorem, Inc., Kryptowire, ImpactQA, McAfee, LLC, LogRhthym, Inc., NowSecure, Micro Focus, PortSwigger Ltd., Parasoft, ScienceSoft USA Corporation, Rapid7, Synopsys, Inc., SecureWorks, Inc., and Veracode.

The report analyzes these key players in the global network security testing market. These players have adopted various strategies such as new product launches, expansion, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report helps determine the business performance, operating segments, product portfolio, and developments of every market player.

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Based on deployment model, the on-premise segment dominated the overall network security testing market in 2021 and is expected to continue this trend during the forecast period. This is attributed to complex security demands of various corporations needing custom security testing solutions. However, the cloud segment is expected to witness the highest growth owing to its easier deployment and scaling capabilities, which is expected to further fuel the growth of the global network security testing industry.

Based on type, the VPN testing segment accounted for the highest share in 2021, contributing to more than two-fifths of the total share, and is expected to maintain its leadership status during the forecast period. However, the firewall testing segment is expected to manifest the highest CAGR of 21.2% from 2022 to 2031.

Region-wise, the network security testing market was dominated by North America in 2021, and is expected to retain its position during the forecast period, owing to its highly advanced technology sector which is expected to drive the market for network security testing within the region during the forecast period. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to its growing digital capabilities and a highly competitive market space, which is anticipated to fuel the network security testing market growth in the region in the coming few years.

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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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