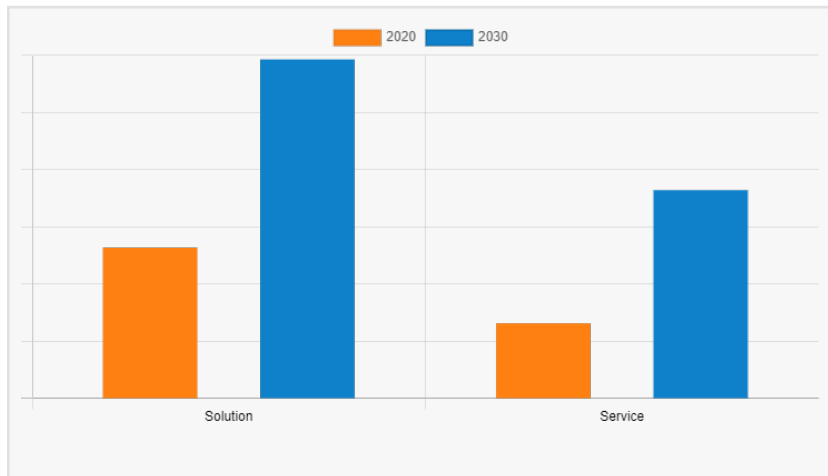


Cyber Security Market Size to Generate \$478.68 Billion by 2030 | Accenture, Capgemini, Cognizant

WILMINGTON, DE, UNITED STATES,
November 13, 2023 /

EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Cyber Security Market](#) by Component, Solution, Deployment Model, Enterprise Size, and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2021–2030,"



The global cyber security market size was valued at \$197.36 billion in 2020, and is projected to reach \$478.68 billion by 2030, growing at a CAGR of 9.5% from 2021 to 2030.

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Availability of wide range of cyber security software, growing need of cyber security services across the globe for protecting the servers from incoming traffic & the web traffic for different servers”

Allied Market Research

Cybersecurity is critical because it safeguards all types of data against theft and loss. Sensitive data, personally identifiable information (PII), protected health information (PHI), personal information, intellectual property, data, and governmental and industry information systems all fall under this category. Global connection and the use of cloud services such as Amazon Web Services, to store sensitive data and personal information are raising both inherent and residual risk. The chance of a firm being the victim of a successful cyber assault or data breach is on the rise, owing to widespread inadequate cloud service

configuration and increasingly adept cyber thieves.

Furthermore, the key factor that drives the growth of the cyber security market includes rise in malware and phishing threats among enterprises and increase in adoption of IoT and BYOD

trend is boosting the growth of the global cyber security market. In addition, surge in demand for cloud-based cybersecurity solutions positively impacts the growth of the market. However, budget constraints among organizations and complexities of device security hamper the cyber security market growth. On the contrary, increase in adoption of mobile device applications and platforms, need for strong authentication methods, and transformation in traditional antivirus software industry are expected to offer remunerative opportunities for expansion of the market during the forecast period.

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Competitive Analysis:

The competitive environment of [Cyber Security Industry](#) is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, Cyber Security Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Key Players:

Accenture
Broadcom Inc.
Capgemini
Cognizant
F5 Networks Inc.
FireEye Inc.
HCL Technologies Limited
IBM Corporation
Infosys Limited
L&T Technology Services Limited
PwC International Limited
Broadcom Inc.
Tata Consultancy Services
Tech Mahindra Limited
Wipro Limited and Many More

Region-wise, the cyber security market was dominated by North America in 2020 and is expected to retain its position during the forecast period, owing to increase in number of data breaches and cyber-attacks. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to increase in adoption of work from home policy by majority of the companies.

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With the wake of COVID-19 pandemic, many cyber security industry vendors are adopting various business and marketing strategies, including innovating their product portfolio and trying to come up with more advanced & suitable solutions as per clients' needs. For instance, in September 2020, Mandiant announced the launch of new cyber security services to support Microsoft technologies. New services bring together Mandiant expertise and intelligence with Microsoft security products to provide an unprecedented level of security capabilities for customers.

Moreover, Vodafone Business is joining forces with one of the leading players in cyber security industry, Accenture to help European businesses in making their cybersecurity up-to-date. The partnership will allow smaller companies to protect themselves with advanced solutions that may otherwise be beyond their comprehension. For instance, in November 2020, Ping Identity—an intelligent identity solutions provider—acquired authorization solutions provider Symphonic Software, to help enterprises prevent cyber frauds and enhance their cyber security.

Trending Reports:

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