

# Global Application Security Market to Thrive at USD 28.25 billion in Revenue by 2029.

*Understand the evolving threat landscape in the Application Security Market, unraveling the latest cybersecurity challenges faced by organizations worldwide.*

LUTON, BEDFORDSHIRE, UNITED KINGDOM, November 21, 2023 /EINPresswire.com/ -- The [Application Security Market](#) is expected to grow at 18.5% CAGR from 2021 to 2029. It is expected to reach above USD 28.25 billion by 2029 from USD 6.14 billion in

2020. On the basis of components, the solution segment exhibited dominance in the application security market in 2020 and is expected to maintain its dominance in the upcoming years. The rise in demand for mobile application security as well as web application security drives the growth of this segment. For instance, the surge in internet penetration as well as the adoption of

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The Application Security market is experiencing robust growth, driven by the escalating frequency and sophistication of cyber threats.”

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BYOD policies across organizations lead to the surge in the use of personal devices including smartphones, smart wearables, laptops, and tablets to access organization information. Hence, there is a rise in demand for application security solutions to avoid data breaches regarding the mobile application.

The major factors driving the growth of the application security market are the rising security breaches targeting business applications, increasing the use of mobile and

cloud-based technologies, and stringent compliance and regulatory requirements for application security. Owing to the rise in the demand for Software as a Service (SaaS)-based application security solutions, the application security market finds a huge opportunity to grow in the next five years. The biggest challenge for organizations will be to address the high cost of innovation for application security solutions due to budget constraints as well as the lack of application security expertise.



## Segment review –

The [Application Security Market is segmented](#) on the basis of component, deployment mode, organization size, type, testing type, industry vertical, and region. By component, it is categorized into solutions and services. By deployment mode, it is classified into on-premise and cloud. By organization size, it is classified into large enterprises and SMEs. By type, it is segmented into web application security and mobile application security. By testing type, it is categorized into static application security testing (SAST), dynamic application security testing (DAST), interactive application security testing (IAST), and runtime application self-protection (RASP)). By industry vertical, it is divided into BFSI, healthcare, IT & telecom, manufacturing, government & public sector, retail & e-commerce, and others. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

## Top impacting factors

The global [Application Security Market growth is](#) mainly driven by factors such as an increase in security breaches targeting business applications and strict compliance as well as regulatory requirements for application security. In addition, the surge in demand for application security in retail and e-commerce organizations along with the upsurge in smartphone adoption fuels the demand for application security. Moreover, the increase in the shift towards cloud-accessed applications has propelled the demand for application security solutions. However, budget constraints for deploying application security are anticipated to hamper the market growth to some extent. On the other hand, the integration of AI and ML in application security is expected to provide lucrative opportunities for market growth during the forecast period.

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## Application Security Market Players:

Synopsys, Inc., Acunetix, Micro Focus International plc., F5 Networks, Inc., Veracode, Inc., IBM Corporation, Oracle Corporation, Snyk Limited, Rapid7, Inc., NowSecure, Qualys, Inc., Fortinet, Inc., Checkmarx Ltd., Data Theorem, Inc., and Pradeo.

## Key Market Segments:

Application Security Market by Type, 2020-2029, (USD Billion)

- Web Application Security
- Mobile Application Security

Application Security Market by Deployment Mode, 2020-2029, (USD Billion)

- Cloud

- On-Premise

#### Application Security Market by Organization Size, 2020-2029, (USD Billion)

- Small And Medium Enterprises (Smes)
- Large Enterprises

#### Application Security Market by Testing Type, 2020-2029, (USD Billion)

- Static Application Security Testing
- Dynamic Application Security Testing
- Interactive Application Security Testing
- Runtime Application Self Protection

#### Application Security Market by End User, 2020-2029, (USD Billion)

- Healthcare
- Bfsi
- It & Telecommunication
- Manufacturing
- Government & Public Sector

#### Industry Developments:

- 08 February 2023: IBM announced the acquisition of StepZen Inc., which developed a GraphQL server with a unique architecture that will help developers build GraphQL APIs quickly and with less code.
- 21 December 2022: Veracode acquired the German software manufacturer Crashtest Security, to expand its security offering for web applications giving it an additional capability for dynamic application Security testing.

#### Regional Insights:

The application security market is analyzed and market size and volume information are provided by country, solution, service, testing, deployment, organization, and end-user as referenced above.

The countries covered in the application security market report are the U.S., Canada, and Mexico in North America, Brazil, Argentina and the Rest of South America as part of South America, Germany, Italy, U.K., France, Spain, Netherlands, Belgium, Switzerland, Turkey, Russia, Rest of Europe in Europe, Japan, China, India, South Korea, Australia, Singapore, Malaysia, Thailand, Indonesia, Philippines, Rest of Asia-Pacific (APAC) in the Asia-Pacific (APAC), Saudi Arabia, U.A.E, South Africa, Egypt, Israel, Rest of the Middle East and Africa (MEA) as a part of the Middle East and Africa (MEA).

North America dominates the application security market because of the high accessibility of

satisfactory infrastructure, the importance of multiple global financial institutions, the growing acceptance of IoT devices and Internet consumers, and the development of threat intelligence solutions are the factors anticipated to positively influence the growth of the application security market in the region.

Asia Pacific is estimated to observe a significant amount of growth in the application security market due to the low finances for the cybersecurity organizations in this region to make more use of open-source functions for safety testing purposes, which has high potential infringement concerns, operational risks, and malpractices. The absence of cybercrime legislation in these countries, as well as the lack of awareness and knowledge of basic safety, makes most online transactions highly prone to digital theft, one of the constraining reasons for malware attacks, such as ransomware.

The country section of the report also provides individual market-impacting factors and changes in regulation in the market domestically that impact the current and future trends of the market. Data points like downstream and upstream value chain analysis, technical trends, and porter's five forces analysis, case studies are some of the pointers used to forecast the market scenario for individual countries. Also, the presence and availability of global brands and their challenges faced due to large or scarce competition from local and domestic brands, the impact of domestic tariffs, and trade routes are considered while providing forecast analysis of the country data.

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## Objectives of the Report

- To carefully analyze and forecast the size of the Application Security Market by value and volume.
- To showcase the development of the Application Security Market in different parts of the world.
- To analyze and study micro-markets in terms of their contributions to the Application Security Market, their prospects, and individual growth trends.
- To provide a meticulous assessment of crucial business strategies used by leading companies operating in the Application Security Market, which include research and development, collaborations, agreements, partnerships, acquisitions, mergers, new developments, and product launches.

## Conclusion

In conclusion, the Application Security Market is pivotal in safeguarding digital assets from an ever-evolving landscape of cyber threats. As technology advances, so must our approach to

securing applications. By staying informed about current trends, addressing common risks, and embracing emerging technologies, businesses can fortify their digital fortresses.

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Exactitude Consultancy

+1 704-266-3234

[sales@exactitudeconsultancy.com](mailto:sales@exactitudeconsultancy.com)

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