

# Virtual Private Network (VPN) Market Expected to Reach \$75.59 Billion by 2027, Driven by Rising Cybersecurity Concerns

*Remote work surge, data security concerns, and need for encrypted connections fuel the growth of the Virtual Private Network (VPN) market.*

PORTLAND, ORIGIN, UNITED STATES , December 4, 2023 /EINPresswire.com/ -- Surge in data security concerns, increase in advanced & complex cyber threats, and increase in use of mobile & wireless devices within the organization drive the growth of the global [virtual private network market](#).

In addition, rise in need for remote accessibility supplemented the market growth. However, lack of expertise in virtualization hampers the market growth. On the contrary, surge in adoption of private clouds would open new opportunities for the market players in the future.

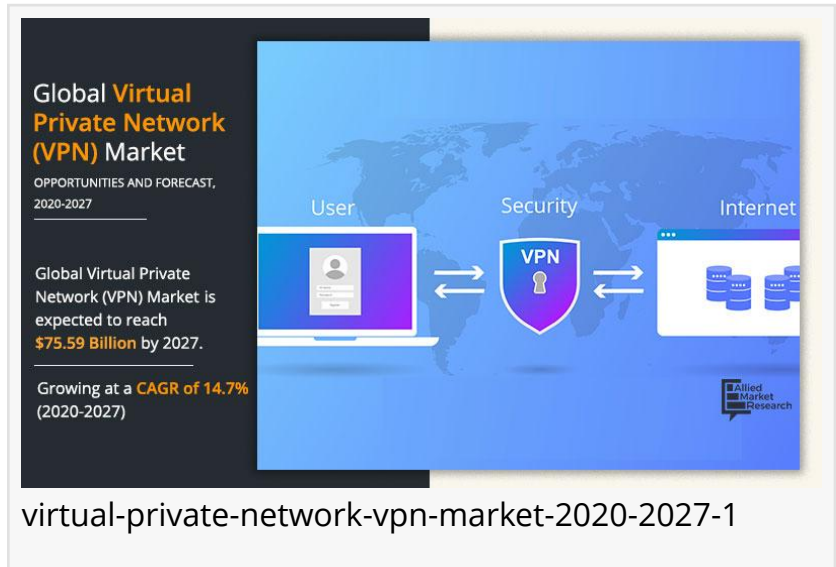
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Increase in data security concerns, rise in advanced & complex cyber threats, and upsurge in usage of mobile & wireless devices within organizations are the major factors that fuel the growth of the virtual private network market. In addition, increase in need for remote accessibility propels the growth of this market. However, lack of expertise in virtualization is expected to hinder the VPN market growth.

Covid-19 scenario:

□ The number of cyber-attacks and data breaches were increased during the Covid-19 pandemic, as several companies adopted the work-from-home culture. This increased spending on networking infrastructure.

□ After the Covid-19 outbreak, several organizations have preferred private networks over public



network usage.

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By end user, the individual users segment is projected to register the highest CAGR of 15.8% during the forecast period, owing to demand for accessing entertainment websites such as Netflix without any hindrance, surpass geo-blockages on certain websites, and accessing banned content across various countries.

On the other hand, the commercial users segment held the largest share in 2019, contributing to nearly three-fourths of the global virtual private network market, as VPN is widely used by several industries to offer secure ways while working remotely, overcome any regional blockages, and protect business-critical information from malicious attacks.

By component, the solution segment held the largest share in 2019, accounting for around two-thirds of the global virtual private network market, owing to rapidly growing adoption of work from home trend among enterprises, need to establish secure connection for businesses, and increasing number of data breach frauds. However, the service segment is anticipated to manifest the highest CAGR of 17.8% during the forecast period, due to its adoption to ensure effective functioning of software and platforms throughout the virtual networking & choosing appropriate VPN solutions.

By region, the market across North America held the largest share in 2019, accounting for more than one-third of the market, owing to adoption of advanced networking technologies, high spending on data security, rise in number of ransomware attacks in this province. However, the global virtual private network market across Asia-Pacific is anticipated to manifest the highest CAGR of 17.4% from 2020 to 2027, due to increase in popularity of fast internet connectivity, ever-growing smartphone penetration, and increasing popularity of entertainment sites in the region.

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Major market players

□ Avast Software S.R.O.

□ Cisco System Inc.

□ Checkpoint Software Inc.

□ IBM Corporation

□ Golden Frog GmbH

□ Microsoft Corporation

□ Juniper Networks Inc.

□ NordVPN

□ NetMotion Software Inc.

□ Radio IP Software Inc.

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Key Questions Answered in the Intelligent Study

What is the market size and growth rate of the global and regional market by various segments?

What is the market size and growth rate of the market for selective countries?

Which region or sub-segment is expected to drive the market in the forecast period?

What Factors are estimated to drive and restrain the market growth?

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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