

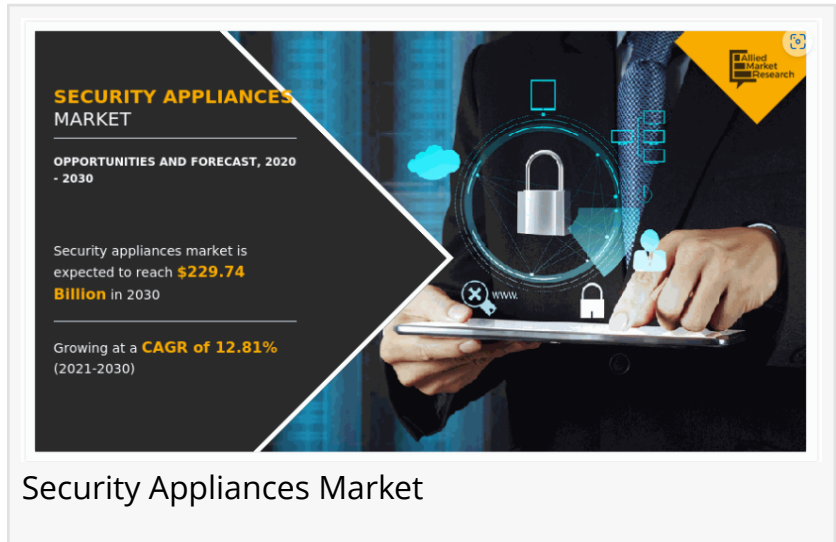
Security Appliances Market Expected to Reach \$229.74 Billion by 2030, Moving Towards a Brighter Future | Trends & Growth

Security appliances incorporate a comprehensive range of practices, tools & techniques interrelated closely to information and operational technology security.

PORTLAND, PORTLAND, OR, UNITED STATE, December 6, 2023

/EINPresswire.com/ -- Advancements in industrial-grade digital technology, an increase in inclination toward cloud-based security appliances software, and a rise in need for improved supply

chain and customer relationship management majorly contribute to the growth of the market. However, the lack of IT infrastructure in underdeveloped nations and the increase in security & privacy concerns hamper the growth of the [security appliances market](#).



On the basis of type, the content management segment dominated the overall security appliances industry in 2020 and is expected to continue this trend throughout the forecast period. Increased markets for cloud-based and cross-platform solutions have created opportunities for market expansion. In addition, integration with parallel products such as customer relationship management, analytics-driven content management, and cross-channel integration are some of the trends that have enhanced the adoption of content management among end-user industries.

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However, the unified threat management (UTM) segment is expected to witness the highest growth, and this trend is expected to continue during the forecast period. UTM is a solution that allows organizations and IT personnel to monitor and manage a wide variety of security-related applications and components, making them available to users in a secure manner. The development of such solutions that fulfill the impending need to secure an employee's personal data at the workplace is expected to supplement the growth of UTM. The facility to prevent

accidental and malicious data breaches by scanning text and common files is projected to boost market growth. The functionalities offered by UTM such as reduced network complexity and single-point and single-window administration for all security functions are anticipated to further facilitate the growth of the UTM market.

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KEY FINDINGS OF THE STUDY:

□ By type, the content management segment dominated the security appliances market share in 2020. However, the Unified threat management (UTM) segment is expected to exhibit significant growth during the forecast period.

□ On the basis of the deployment model, the on-premise segment accounted for the highest revenue in the market in 2020; however, the cloud segment is expected to witness the highest growth rate during the forecast period.

□ Depending on the industry vertical, the banking, financial services, and insurance (BFSI) segment generated the highest revenue in 2020. However, the healthcare segment is expected to witness the highest growth rate in the near future.

□ Region-wise, the security appliances market was dominated by North America. However, Asia-Pacific is expected to witness significant growth in the coming years.

Depending on the deployment model, the on-premise segment garnered the largest share in 2020, and is expected to continue this trend during the forecast period. This is attributed to numerous benefits provided by this on-premise deployment such as high level of data security and safety. On-premise deployment model enables installation of the software and permits applications to run on systems present in the premises of the organization, rather than at a distant facility such as server space or cloud. This model is appropriate for specific applications such as financial applications and health records with critical data that entail large data transfers and operations. However, the cloud segment is expected to witness highest growth in the upcoming years. As cloud deployment does not need any investment in IT infrastructure as all data is stored on cloud server, which increases the demand for security appliances software in small and medium scale organizations. Cloud-based deployment is an application licensing and delivery model, where a vendor or a service provider hosts applications remotely. This deployment model provides the IT team with a greater prospect to facilitate real business value to the organization through lower expected cost and an improved ability to focus on innovation and differentiation.

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As per Security Appliances Market Analysis. The COVID-19 outbreak had a positive impact on the growth of the security appliances market as the new technologies are helping enterprises to address the extensive capacity demand of security appliances even after the restrictions imposed by the governments and remote working. The outbreak of COVID-19 has affected communities globally while governments and companies are trying their best to respond faster to the challenges posed by this pandemic. However, from the first quarter of 2020, the COVID-19 pandemic created an unbalanced health situation, with stringent restrictions to maintain social distancing and lockdown implemented across the world. Thus, with a major aim to contain this pandemic, the majority of the economies have enforced a complete shutdown, thereby leading to decline in business operations. Sectors such as manufacturing and transportation have been severely impacted, worsening the business scenario and resulting in colossal monetary and employment losses. However, this pandemic has elevated the growth of the security appliances market and is expected to exhibit an increase during the forecast period.

Key Market Players:

- Cisco Systems, Inc.
- Check Point Software Technologies Ltd.
- Symantec Corporation
- Intel Corporation
- Fortinet, Inc.
- Palo Alto Networks, Inc.
- Bosch Sicherheits systeme GmbH
- Honeywell International Inc.
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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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