

Hardware Firewall Market valued over US\$ 13.341 billion in 2022, to experience significant growth

The hardware firewall market was valued at US\$13.341 billion in 2022.

NOIDA, UTTAR PRADESH, INDIA, February 12, 2024 /EINPresswire.com/ -- According to a new report published by Knowledge Sourcing

Intelligence, forecasted between 2022 and 2029, [hardware firewall market](#) was valued at US\$13.341 billion in 2022 and is anticipated to propel significantly over the coming years.



One of the key growth drivers to propel the hardware firewall market during the forecasted period is the increasing application of the Internet of Things technology worldwide. The Internet of Things (IoT) technology is the network of interconnected devices, vehicles, appliances, and other items that are embedded with several components, which include sensors, software and network connectivity, enabling them to collect and transfer data amongst the network. Hardware firewalls play a crucial role in the security, privacy and reliability of

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IoT devices and the data generated from them. Therefore, the increasing application of IoT devices in the day-to-day lives of society will help boost the growth of the global hardware firewall market. For instance, in July 2023, the Biden-Harris Administration announced the Cybersecurity Labelling Program for smart devices intending to protect American consumers from any kind of cyberattacks. This program was announced with various leading electronics and appliance manufacturers and retailers, making voluntary commitments to increasing [cyber security](#) on smart devices and helping consumers choose products that are less vulnerable to cyberattacks. The program aims to increase cybersecurity among smart devices, which include refrigerators, microwaves, televisions, climate control systems, fitness trackers, and many others. The increasing support of the government in the reduction of cyber-attacks and the increase in the protection of the Internet of Things technology will provide the necessary boost for the growth of the hardware firewall market.

There are many product launches and developments that are taking place in the hardware

firewall market during the forecast period. For instance, in November 2022, Palo Alto announced the release of their 4th generation ML-powered Next Generation Firewalls (NGFWs), which include a range of firewalls such as the PA-1400 series, PA-5400 and PA-400 Series ML-Powered NGFWs. These NGFWs were delivered to various branches, campus locations and data centres, offering up to 5 times higher performance compared to their predecessors, and are known to provide unprecedented protection.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/hardware-firewall-market>

The hardware firewall market, based on type, is categorized into four types- packet filtering, stateful packet inspection, application-level gateways, and others. Firewall devices and services ensure protection beyond standard firewall functions by providing various features such as intrusion detection or prevention systems, denial of service attack protection, session monitoring, and other security services. The different types of hardware firewalls work as multifunctional security devices, integrating a multilayered architecture that executes effective enterprise security policies.

The hardware firewall market, based on application, is categorized into two types- routers, which are further divided into wired and [wireless](#), and broadband gateways. Hardware firewalls are commonly used in devices that are connected to the network, which include routers and broadband gateways. Since the internet is growing in size, the increase in risk of cybercrime also grows, making these types of devices the most vulnerable.

The hardware firewall market, based on enterprise size, is categorized into three types- small, medium, and large. Depending on the amount of data being exchanged and collected by an enterprise, the higher and lower the risk of cyberattacks occurring in the enterprise. Large enterprises are most prone to cyberattacks, due to the management of large amounts of data compared to small and medium enterprises.

The North American region is expected to witness significant growth in the hardware firewall market during the forecasted period. The factor that affects the market is the rising prevalence of cybercrime in the region. As per Palo Alto, one of the leading cybersecurity companies worldwide, phishing and software vulnerabilities are the leading causes, accounting for 70% of total cyber incidents. As per their report, the top three access vectors used by threat actors include phishing, exploitation of known software vulnerabilities, and the brute-force credential attacks that were primarily focused on remote desktop protocols (RDPs), which combined account for 77% of the suspected root causes for intrusions in the systems. Therefore, such prevalence of cybercrime increases the need for hardware firewall solutions, maintaining the safety of the sensitive data and networks of the enterprise. Another factor that leads to the growth of the market is the presence of global leaders, which include CISCO, Palo Alto Networks, Juniper Networks, SonicWall, and Fortinet, Inc.

The research includes several key players from the hardware firewall market, such as Palo Alto Networks, Cisco, SonicWall, Juniper Networks, Inc., and Fortinet, Inc.

The market analytics report segments the hardware firewall market using the following criteria:

- By Type:

- o Packet Filtering
- o Stateful Packet Inspection
- o Application-Level Gateways
- o Others

- By Application:

- o Router
 - Wired
 - Wireless

- o Broadband Gateways

- By Enterprise Size:

- o Small
- o Medium
- o Large

- By Geography:

- o North America

- USA
- Canada
- Mexico

- o South America

- Brazil
- Argentina
- Others

- o Europe

- Germany

- UK
- France
- Spain
- Others

o Middle East and Africa

- Saudi Arabia
- UAE
- Others

o Asia Pacific

- China
- Japan
- South Korea
- India
- Australia
- Other

Companies Profiled:

- o Palo Alto Networks
- o Cisco
- o SonicWall
- o Juniper Networks, Inc.
- o Fortinet, Inc

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Ankit Mishra

Knowledge Sourcing Intelligence

+1 850-250-1698

info@knowledge-sourcing.com

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