

Cloud Access Security Broker Market was valued over US\$15.953 billion in 2022, to experience significant growth

The cloud access security broker market was valued at US\$15.953 billion in 2022.



NOIDA, UTTAR PARDESH, INDIA, February 21, 2024 /EINPresswire.com/ -- According to a new report published by Knowledge Sourcing

Intelligence, forecasted between 2022 and 2029, the [cloud access security broker market](#) was valued at US\$15.953 billion in 2022 and is anticipated to propel significantly over the coming years.

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*Knowledge Sourcing
Intelligence*

One of the key growth drivers to propel the cloud access security broker market is the increasing adoption of cloud services in the market. Cloud service access security brokers are known to be vital tools for businesses that rely on cloud services since they are known to provide centralized solutions that implement security policies and compliance requirements across multiple cloud-based services. Therefore, as the number of cloud service users

increases in the market, the need for cloud access security brokers will also display an equal increase. This gives rise to new products and services being launched in the market, which further increases the growth rate of the market. For instance, in December 2023, Salesforce and Alibaba Cloud announced the launch and availability of Salesforce Sales Cloud, Salesforce Service Cloud, and Salesforce Platform on the Alibaba Cloud. This product launch aimed to help businesses, specifically multinational companies that are operating in mainland China, meet the evolving demand for the market, integrate with the unique local app ecosystem and help comply with the latest data residency regulations. With new cloud services being launched in the market, the need for security also increases, protecting the cloud service infrastructure from taking any form of damage, further driving the growth of the global cloud access security broker market during the forecasted period.

There are many product launches and developments that are taking place in the cloud access security broker market during the forecast period. For instance, in July 2023, Plurilock announced

the launch of their AI-driven Cloud Access Security Broker Technology that is used for [generative AI](#) tools. The application covers omnibus systems of CASB technology and features an automatic prevention system for the leakage of sensitive and confidential data during the use of AI. This product was developed for enterprises to use as a part of the company's focus on generative AI safety.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/cloud-access-security-broker-market>

The cloud access security broker market, based on deployment type, is categorized into two types- on-premise and cloud-based. On-premise systems are installed locally, which include business computers and servers. Cloud systems are software that are hosted on the vendor's server and accessed via a web browser or software that connects to the server.

The cloud access security broker market, based on enterprise size, is categorized into three types- small, medium, and large. All types of enterprises manage and deal with a large amount of data, which is prone to breach without any kind of security, further influencing the need for [cloud security](#) brokers.

The cloud access security broker market, based on end-users, is categorized into five types- BFSI, IT & telecommunication, government, healthcare, and others. The BFSI sector is the largest sector that makes use of cloud services due to the large amounts of data being managed about the confidential and sensitive information about the customers, which leads to an increase in the need for cloud protection services such as cloud access security brokers.

The North American region is expected to witness significant growth in the cloud access security broker market during the forecasted period. The factor that affects the market is the region's robust growth in cloud service adoption and the increasing data security concerns. The United States and Canada account for the majority of the growth in the region due to the increasing investments in bolstering their cybersecurity initiatives. For instance, in March 2023, the Biden-Harris Administration announced a National Cybersecurity Strategy that secures the full benefits of a safe and secure digital ecosystem for all the American people. The United States will reimagine cyberspace as a tool for achieving its goals in a way that will reflect its values, which include economic security and prosperity, respect for human rights, and fundamental freedoms, trust in democracy and democratic institutions, and an equitable and diverse society. This strategy also involves an investment of US\$1 billion for enhancing the cybersecurity of local, state, tribal, and territory governments.

The research includes several key players from the cloud access security broker market, such as Forcepoint, Cisco, Microsoft, Versa Networks Inc., Netskope Inc., Zscaler Inc., Oracle Corporation, Skyhigh Security, Proofpoint Inc., and Palo Alto Networks.

The market analytics report segments the cloud access security broker market using the

following criteria:

- By Deployment Type:

- o On-Premise
- o Cloud-Based

- By Enterprise Size:

- o Small
- o Medium
- o Large

- By End-User:

- o BFSI
- o IT & Telecommunication
- o Government
- o Healthcare
- o Others

- 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
- Others

Companies Mentioned:

- Forcepoint
- Microsoft
- Cisco
- Netskope Inc.
- Versa Networks Inc.
- Oracle Corporation
- Zscaler Inc.
- Proofpoint Inc.
- Skyhigh Security
- Palo Alto Networks

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