

Software Defined Perimeter Market Size to Reach USD 50.36 Billion by 2031 , Due to Demand for User-Centric Security.

the Software Defined Perimeter (SDP) market has emerged as a dynamic and innovative solution, offering enhanced protection for sensitive data and resources

AUSTIN, TEXAS, UNITED STATES, April 16, 2024 /EINPresswire.com/ -- The SNS Insider report indicates that the [Software Defined Perimeter Market](#) Size was valued at USD 8.67 Billion in 2023, and is expected to reach USD 50.36 Billion by 2031 and grow at a CAGR of 24.6% over the forecast period 2024-2031.



Market Report Scope

SDP protects SME's and large enterprises network infrastructure from cyber-attacks, as it primarily authenticates the identity of user and device before giving them access to the organization's data servers.

Furthermore, organizations are adopting cloud-based services to enhance protection by deploying security gateways over the on-premise or cloud infrastructure. The need for secure connection for remote working was the major reason that the adoption of SDP was spiked during the pandemic. The software-defined perimeters secure hybrid and private clouds, thus minimizing the potential network attack surface and inhibiting port and vulnerability scanning by malicious players. Additionally, enterprises focus on adopting cloud-based technology to eliminate VPN pain points, avoiding added costs and complexities.

Market Analysis

Cloud services are the primary drivers for digital transformation, with ubiquitous adoption in various industries. It has brought different security challenges for the business, which is the crucial reason for promoting the growth of the global software-defined perimeter market during the projected period. Many organizations have decided to implement SDP according to a business need, division, or region to support that set of users and applications. This introduces complications in managing two or more separate secure access systems, which contradicts IT

consolidation's benefits and economies. Ultimately, organizations should progress their investment and initiatives for highly-secure access. Traditional on-premises VPNs can be expensive and difficult to operate and maintain. Thus, many organizations tasked with maintaining or moving to a new remote workforce are considering other network security alternatives.

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Major The Key Players of Software Defined Perimeter Market

VeloCloud Networks, Inc., Intel Corporation, Check Point Software Technologies Ltd., Symantec Corporation, Vidder, Inc., Fortinet, Inc., Cisco Systems, Inc., Palo Alto Networks, Catbird, Inc., and Cryptzone North America Inc

Segmentation Analysis

□By deployment mode

The software-defined perimeter market is dominated by cloud systems. Cloud solutions offer scalability and cost-effectiveness, catering to the evolving needs of enterprises transitioning to cloud-based infrastructure.

Growth Factors

□Regulatory Compliance Requirements

Stringent data protection regulations, such as GDPR and CCPA, are driving organizations to implement robust security measures to ensure compliance and protect sensitive customer data. SDP helps organizations achieve compliance by providing granular access controls, encryption, and auditing capabilities, thereby mitigating the risk of data breaches and regulatory penalties.

□Increasing Adoption of IoT Devices

The proliferation of Internet of Things (IoT) devices across various industries poses new security challenges, as these devices often lack built-in security features and are vulnerable to cyber attacks. SDP helps secure IoT networks by enforcing strict access policies and segmenting IoT devices from the rest of the network, reducing the risk of unauthorized access and potential cyber threats.

□Focus on Zero Trust Security Model

The Zero Trust security model, which assumes that no entity, whether inside or outside the network, should be trusted by default, is gaining traction among organizations seeking to bolster their cybersecurity posture. SDP aligns with the principles of Zero Trust by authenticating and authorizing users and devices before granting access to network resources, thereby reducing the attack surface and minimizing the risk of insider threats and lateral movement by cyber attackers.

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Key Market Segments

By Connectivity

- Controller
- Gateway
- Endpoint

By Deployment Mode

- On-premises
- Cloud

By Organization Size

- Large Enterprise
- Small and Medium Size Enterprise

By End-User

- Government
- Telecom
- Banking
- Financial Services
- Insurance
- Manufacturing
- Healthcare
- Retail
- Other

Impact of Russia Ukraine War

The war has led to increased demand for SDP Connectivity as businesses prioritize safeguarding their data and applications from cyber threats. According to a report by Check Point Software Technologies, cyberattacks targeting SDP Connectivity surged by 400% in the first quarter of 2023 compared to the same period in 2022. The heightened risk has spurred investments in SDP research and development, fostering collaborations between SDP vendors and other entities to mitigate emerging security challenges.

Impact of Economic Slowdown

The ongoing recession is anticipated to dampen the software-defined perimeter market, as businesses reel from declining profits and seek cost-effective security solutions. Palo Alto Networks reported lower profits in the first quarter of 2023, signaling potential market contraction. Layoffs by major players like Cisco further exacerbate the situation, prompting businesses to explore cloud-based SDP solutions and as-a-service models to streamline costs.

Key Regional Developments

North America leads the SDP market, driven by widespread cloud adoption and escalating cyber threats. In contrast, Asia Pacific is poised for rapid expansion fueled by burgeoning mobile usage and the burgeoning startup ecosystem.

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Key Takeaways

- Cloud adoption drives SDP market growth amidst escalating cyber threats.
- Economic downturn spurs demand for cost-effective security solutions like cloud-based SDP.
- North America dominates SDP market, while Asia Pacific emerges as a key growth region.

Recent Developments

In March 2023: Tech Mahindra partnered with Cisco Business Unit to develop secure, agile network solutions.

In February 2023: NTT and Dimension Data integrated Palo Alto Networks Prisma SASE into their Managed Campus Networks portfolio, enhancing their security offerings.

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