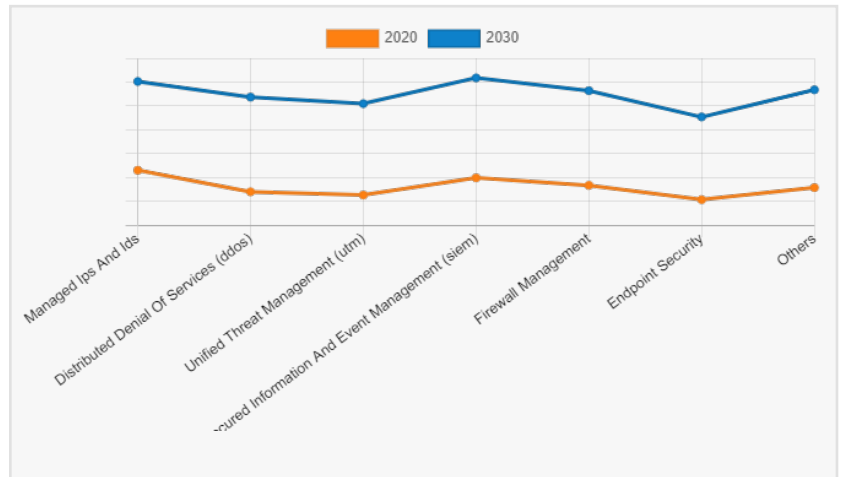


# Managed Security Services Market High Hopes for Market Size Growth and Future Revenues

WILMINGTON, DE, UNITED STATES, April 24, 2024 /EINPresswire.com/ -- The global [managed security services market](#) size was valued at \$22.45 billion in 2020, and is projected to reach \$77.01 billion by 2030, growing at a CAGR of 12.8% from 2021 to 2030.

With threat landscape continues to change dynamically, there is an increased demand for managed security services.

Additionally, continued rise in attacks coupled with lack of adequate skillsets and complexity of infrastructure is forcing organizations to outsource their enterprise security-related requirements.



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Managed Security Services (MSS) represent a structured approach to addressing an organization's security requirements. These services can be managed internally or outsourced to a specialized service provider responsible for overseeing the security of multiple companies' networks and information systems.

Key functions of managed security services include continuous monitoring and management of intrusion detection systems, firewalls, and other security devices. Additionally, MSS providers oversee patch management, system upgrades, conduct security assessments, audits, and respond to security incidents promptly.

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By leveraging products from various vendors, organizations can streamline and automate security procedures, alleviating the administrative burden associated with manual tasks.

The growth of the managed security services market is driven by several factors. Increasing cybercrime activities, coupled with the cost-effectiveness and scalability offered by MSS solutions, are key drivers of market expansion. Additionally, stringent government regulations regarding data protection and privacy further fuel demand for MSS.

Moreover, the proliferation of mobile devices in the workplace and the exponential growth of electronic data contribute to the increasing adoption of managed security services. However, concerns surrounding the sharing of sensitive data may hinder market growth.

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Nevertheless, growing awareness about the importance of data security, the rise of e-business, and the increasing demand for customized security solutions present lucrative opportunities for market expansion. As organizations prioritize safeguarding their digital assets, the demand for managed security services is expected to soar, driving continued growth in the MSS market.

The key players profiled in the managed security services market analysis are AT&T Intellectual Property, BT Group, Broadcom, Cisco System Inc., Check Point Software Technologies Ltd., DXC Technology Company, SecureWorks Inc., Fortinet Inc., Hewlett Packard Enterprise Development LP, and IBM Corporation.

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