

Asia-Pacific Region Emerges as Key Growth for Network Security Market - 2027

Rise in level of cybercrimes, higher economic losses, and increase in data safety and privacy concerns drive the growth of the global network security market.

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/EINPresswire.com/ -- Network security refers to the practice of securing a computer network infrastructure against unauthorized access, misuse, modification, or denial of service. It involves implementing various technologies, policies, and procedures to protect the integrity, confidentiality, and availability of data and resources transmitted over the network.



According to a recent report published by Allied Market Research, the global [network security market](#) size was valued at \$18.48 billion in 2019, and is projected to reach \$63.40 billion by 2027, registering a CAGR of 16.7 % from 2020 to 2027.

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Digital technologies have become ubiquitous in daily life, ranging from basic mobile communication devices to sophisticated software and electronics utilized in high-security applications. For instance, the emerging technology known as 'Edge computing' is gaining significant traction in commercial sectors due to its ability to reduce data acquisition latency from servers. Moreover, edge computing is projected to drive the demand for complementary technologies such as Internet of Things (IoT) and cloud computing. By 2022, the global edge computing market is forecasted to reach USD 16.5 billion. Consequently, the proliferation of online mobile devices and technology has heightened the risk of cyber-attacks, necessitating robust network security measures.

The surge in cyber incidents has elevated concerns about the safety of consumer data, driving

the growth of network security solutions. Regulatory frameworks like the General Data Protection Regulation (GDPR) implemented by the European Union enforce principles of fairness, transparency, lawfulness, purpose limitation, accuracy, storage limitation, data minimization, integrity and confidentiality, and accountability in data processing. GDPR mandates appropriate handling of personal data, encompassing collection, organization, storage, alteration, disclosure, utilization, interaction, merging, restriction, erasure, or destruction. Consequently, businesses are compelled to integrate network security solutions into their infrastructure to comply with such regulations. This confluence of effective security measures and mandatory government policies has created lucrative opportunities for network security solutions.

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Impact of Covid-19 on Network Security Market:

- Due to strict regulations of lockdown, the majority of companies adopted work from home culture, which has increased the risk of cyber threats and cybercrime. This increased the demand for network security.
- During the pandemic, more and more companies have been investing in cybersecurity and network security to offer remote workforce support.
- The demand for network security from the healthcare sector increased due to Covid-19 pandemic as the network traffic from hospitals increased exponentially.

Technology Type Segmentation: Network security encompasses various technologies, each targeting specific threats and vulnerabilities. Segmentation based on technology types includes firewall systems, intrusion detection and prevention systems (IDPS), antivirus and antimalware software, virtual private networks (VPNs), and others. Each technology addresses distinct aspects of network protection, allowing organizations to deploy tailored solutions according to their requirements.

Deployment Model Segmentation: Another significant segmentation factor is the deployment model of network security solutions. This includes on-premises solutions, cloud-based security services, and hybrid models combining both on-premises and cloud components. Organizations choose deployment models based on factors such as scalability, flexibility, and compliance requirements, driving segmentation in the market.

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Organization Size Segmentation: The network security market caters to organizations of various sizes, ranging from small and medium enterprises (SMEs) to large corporations and government

agencies. Solutions are often tailored to suit the specific needs and budget constraints of different-sized organizations. Segmentation based on organization size ensures that solutions are appropriately scaled and priced for the target customer base.

Vertical Segmentation: Different industry verticals have unique security challenges and regulatory requirements, leading to segmentation based on verticals such as healthcare, banking and finance, government, retail, and others. For example, healthcare organizations may prioritize solutions that comply with HIPAA regulations, while financial institutions require compliance with PCI DSS standards. Segmentation by vertical enables vendors to develop specialized solutions tailored to industry-specific needs.

Geographical Segmentation: The network security market exhibits geographical segmentation based on factors such as regulatory environment, cybersecurity maturity, and economic development. Regions such as North America, Europe, Asia Pacific, and Latin America have distinct market dynamics driven by varying cybersecurity threats, regulatory frameworks, and adoption trends. Vendors often customize their offerings to address the specific requirements of different geographic regions.

Service Segmentation: In addition to technology solutions, the network security market encompasses a range of services, including consulting, managed security services, training, and support. Service segmentation allows organizations to choose comprehensive security solutions that include not only products but also expertise and ongoing assistance in managing and enhancing their security posture.

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Major market players:

- Cisco Systems
- Solarwinds
- IBM
- Trend Micro
- FireMon
- Symantec
- FireEye
- GFI Software
- Avast Software
- Juniper Networks

In Asia-Pacific, the financial sector has witnessed a rapid adoption of technology in user/data interaction and learning types of AI software technologies. User/data interaction software technologies include natural language processing, question and answer (Q&A) processing, facial recognition, natural language generation, video and image analytics, and speech recognition. In

terms of deployment, public cloud model for AI software continues to accelerate at a CAGR of 40.5%, and is estimated to overtake on-premise deployments by 2024.

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Lastly, this report delivers comprehensive market intelligence. Its structure is designed to maximize business value by providing crucial insights into market dynamics, empowering both existing market players and potential entrants to make informed strategic decisions.

Other Trending Report:

1. [Network Access Control Market](#)

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