

Market Analysis: Web Application Firewall Sector Booms with Increased Emphasis on Cybersecurity

Rise in demand for cloud-based solutions and stringent industry standards & regulations fuel the growth of the global web application firewall market.

PORTLAND, PORTLAND, OR, UNITED STATES, May 8, 2024 /

EINPresswire.com/ -- According to the report published by Allied Market Research, the global [web application firewall market](#) was estimated at \$426 million in 2016 and is expected to hit \$1.42 billion by 2023, registering a CAGR of 19.2% from 2017 to 2023. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.



A Web Application Firewall (WAF) is a security solution that monitors, filters, and blocks HTTP traffic to and from a web application. It operates at the application layer of the OSI model, which means it can effectively filter and protect against threats targeting specific web applications, such as cross-site scripting (XSS), SQL injection, and other common attack vectors.

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WAFs are designed to inspect HTTP requests and responses and apply predefined security rules to identify and block malicious traffic. They can be deployed as a hardware appliance, a software solution, or a cloud-based service. WAFs use a variety of techniques to detect and mitigate attacks, including signature-based detection, behavioral analysis, and machine learning.

Asia-Pacific is expected to observe highest growth rate during the forecast period. Increase in investments for web application firewall solutions among countries such as China, Japan, Thailand, India, and Indonesia fuels growth of the market. Moreover, Asia-Pacific is expected to be the fastest growing regional segment during the forecast period, with the highest CAGR.

Government has implemented supportive growth strategies to enhance security. Leading players focus on Asia-Pacific to increase their business as the region is expected to witness high growth in deployment of web application security solutions, especially in the banking, financial services, and insurance (BFSI) sector.

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The global web application firewall market is analyzed across deployment, organization size, end-users, and region. Based on end-users, the BFSI segment contributed to \$93 million in 2016 and is expected to lead the trail by the end of 2023. The segment and is expected to register the CAGR of 17.6% throughout the forecast period. The aerospace & defense segment, on the other hand, is expected to showcase the highest CAGR of 21.9% from 2017 to 2023.

Based on deployment, the cloud segment generated the major share in 2016. Simultaneously, the on-premise segment would manifest the fastest CAGR of 21.2%.from 2017 to 2023.

Based on organization size, the large enterprises segment is the fastest growing segment of WAF market, and is projected to keep its hold on the web application firewall market size in the next years. Moreover, incorporation of overall security for IT assets requires network as well as application security and WAF security. The need to safeguard data and rise in awareness regarding security events boost growth of the market across large enterprises. Key factors such as ease of deployment, presence of sandboxing technologies, and advanced detection capabilities increase the adoption of WAF Firewall among large enterprises. Further, advantages of WAF Firewall over next generation network firewall (NGFW) and intrusion prevention systems (IPS) to offer advanced protection capabilities for internal business-critical applications, internet facing websites, and web services is expected to drive the market growth during the web application firewall market forecast period.

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Based on Vertical segmentation involves industries such as banking, financial services, and insurance (BFSI), healthcare, retail, government, and others, where unique compliance and security demands influence WAF selection.

Based on geography, North America held the highest share in 2016 and is projected to lead the trail by the end of 2023. At the same time, Asia-Pacific would cite the fastest CAGR till 2023. The other two regions discussed in the report include Europe and LAMEA.

The key market players analyzed in the global web application firewall market report include Barracuda Networks, Inc., Radware Ltd, Citrix Systems, Inc., Akamai Technologies, Inc., F5 Networks, Inc., Imperva, Inc., Fortinet, Inc., Qualys, Inc., Applicure Technologies Ltd., and

Cloudflare, Inc. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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