

Why Invest in Deception Technology Market Which Reach to USD 5.8 Billion by 2031, Factors Leading Industry Worldwide

Rise of APTs (Advanced persistent threat) and zero-day attacks and need for effective solutions for early detection of attackers is boosting the market growth.

PORTLAND, PORTLAND, OR, UNITED STATE, May 8, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, Why Invest in [Deception Technology Market](#) Which Reach to USD 5.8 Billion by 2031, Factors Leading Industry Worldwide.

The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers valuable able guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.

The global deception technology market was valued at USD 1.8 billion in 2021, and is projected to reach USD 5.8 billion by 2031, growing at a CAGR of 12.2% from 2022 to 2031.

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Surge in advanced persistent threat, rise in need for effective solutions for early detection of attackers, and increase in adoption of innovative technologies such as IoT to drive the growth of the global deception technology market. Increase in use of deception technology to enable enterprises to address security issues and facilitate secured information access while remote working during pandemic had a positive impact on the growth of the global market.

The deception technology market is segmented on the basis of offering, deception stack, enterprise size, industry vertical, and region. On the basis of offering, the market is categorized into solution and service. On the basis of deception stack, the market is fragmented into network



Deception Technology Market

security, endpoint security, and application security. On the basis of enterprise size, the market is bifurcated into large enterprises and SMEs. By industry vertical, it is classified into BFSI, government and defense, retail and e-commerce, healthcare, IT and telecom, energy and utilities, manufacturing, education, and others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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COVID-19 Scenario:

□ The outbreak of the COVID-19 has had a positive impact on the growth of the global deception technology market, owing to the occurrence of lockdowns in various countries across the globe.

□ Lockdowns resulted in the closure of various shops, businesses and manufacturing industries due to then prevalence of stringent social distancing restrictions imposed by the governments of various countries around the world.

□ Thus, more and more people were required to stay in indoors which resulted in remarkable surge in internet penetration driving the demand for deception technology.

□ In addition, increase in the number of cyber-attacks and growing popularity of cloud security and AI-integrated solutions are further expected to drive the demand for deception technology in the coming years.

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Based on industry vertical, the BFSI segment held the largest market share in 2021, holding nearly one-fourth of the global market, and is expected to maintain its leadership status during the forecast period. The healthcare segment, on the other hand, is expected to cite the fastest CAGR of 15.7% during the forecast period.

Based on deception stack, the network security segment held the dominating market share in 2021, holding half of the global market, and is expected to maintain its leadership status during the forecast period. The application security segment, on the other hand, is expected to cite the fastest CAGR of 14.2% during the forecast period.

Based on offering, the solution segment held the largest market share in 2021, holding around two-thirds of the global market, and is expected to maintain its leadership status during the forecast period. The service segment, on the other hand, is expected to cite the fastest CAGR of 13.5% during the forecast period.

Based on region, the market across North America held the dominating market share in 2021,

holding more than one-third of the global market, and is expected to maintain its leadership status during the forecast period. The Asia-Pacific region, on the other hand, is expected to cite the fastest CAGR of 14.3% during the forecast period.

The key players analysed in the global deception technology market report include Allure Security Technology, Inc, Attivo Networks, Inc, Acalvio, CYBERTRAP Software GmbH, CounterCraft, Fidelis Cybersecurity, Guardicore Ltd, Illusive Networks, LogRhythm, Inc, Minerva Labs, PacketViper, Rapid7, Smokescreen Technologies, Inc, TopSpin Security, Trapx Security, vArmour, and WatchGuard Technologies.

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Thanks for reading this article you can also get individual chapter-wise sections or region-wise report versions like North America Europe or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

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.

About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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