

Security Assurance Industry Booms 2031: Companies Invest Heavily in Cyber Defense Measures | Micro Focus, NETSCOUT

Growing concerns about cyber-attacks and the threat of phishing and malware among various businesses drive the global security assurance market growth.

PORTLAND, PORTLAND, OR, UNITED STATE, May 10, 2024 / EINPresswire.com/ -- According to the report published by Allied Market Research, the global [security assurance market](#) generated \$5.7 billion in 2021, and is estimated to reach \$14.8 billion by 2031, witnessing a CAGR of 10.2% from 2022 to 2031. The report offers a

detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario. The report is a helpful source of information for leading market players, new entrants, investors, and stakeholders in devising strategies for the future and taking steps to strengthen their position in the market.

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Security assurance refers to the confidence, trust, and certainty that a system or organization's security measures are effectively implemented and functioning as intended to protect assets, data, and operations from various threats and risks. It involves verifying that security controls and procedures are in place, well-designed, properly implemented and continuously monitored to ensure they remain effective over time. Security assurance activities typically include assessments, audits, testing, and validation processes to assess the adequacy and effectiveness of security measures and to identify and address any weaknesses or vulnerabilities. Ultimately, security assurance aims to provide stakeholders with assurance that their systems and data are protected against potential security breaches and unauthorized access.

The report offers a detailed segmentation of the global security assurance market based on type, enterprise size, industry vertical, and region. The report provides an analysis of each



segment and sub-segment with the help of tables and figures. This analysis helps market players, investors and new entrants in determining the sub-segments to be tapped on to achieve growth in the coming years.

Covid-19 Scenario:

- The COVID-19 pandemic had a favorable impact on the growth of the global security assurance market due to a surge in the number of smartphone users, surging acceptance of connected devices, and a thriving e-commerce sector.
- However, lack of availability of skilled workforce due to lockdown during the COVID-19 pandemic slowed the growth of the global market.

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Based on type, the system and network infrastructure segment held the largest share in 2021, contributing to around three-fifths of the global security assurance market share, and is likely to maintain its leadership status during the forecast period. However, the mobility solutions segment is expected to manifest the highest CAGR of 12.2% from 2022 to 2031. The report also includes other segments such as business applications.

In terms of enterprise size, the large enterprises segment held the largest share in 2021, accounting for more than two-thirds of the global security assurance market share, and would rule the roost through 2031. However, the SMEs segment is estimated to witness the fastest CAGR of 12.0% during the forecast period.

Based on industry vertical, the BFSI segment was the largest in 2021, grabbing around one-fourth of the global security assurance market share, and is likely to maintain its leadership status during the forecast period. However, the manufacturing segment is expected to manifest the highest CAGR of 12.8% from 2022 to 2031. The report also includes other segments such as IT and telecom, government, healthcare, retail, and others.

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Based on region, the market in North America accounted for more than one-third of the global security assurance market share in 2021. However, the Asia-Pacific region is predicted to dominate the global market share during the forecast period. In addition, the security assurance market in the Asia-Pacific region is expected to manifest the highest CAGR of 11.9% from 2022 to 2031. The report also discusses the Europe and LAMEA regions.

Leading players of the global security assurance market analyzed in the research include

Accenture plc, Aura Information Security, Avaya, Inc., BizCarta Technologies India Pvt Ltd, CIPHER Security LLC., Capgemini SE, Happiest Minds Technologies, International Business Machine Corporation, Infosys Ltd., Microsoft Corporation, Micro Focus International plc, NetScout Systems, Inc., Radix Technologies Ltd., SAS Institute, Spirent Communications plc, Tenable, Inc., and Telos Corporation.

The report analyzes these key players of the global security assurance market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report helps determine the business performance, operating segments, product portfolio, and developments of every market player.

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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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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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