

Healthcare Cyber Security to See Unprecedented Growth as Healthcare Organizations Emphasize Protection for Patient Data

Healthcare Cyber Security Market expands as healthcare providers invest in solutions to protect patient data and comply with regulations.

AUSTIN, TEXAS, UNITED STATES, May 20, 2024 /EINPresswire.com/ -- Market Scope and Overview

The SNS Insider report indicates that the [Healthcare Cyber Security Market](https://www.snsinsider.com/sample-request/2542) size was valued at USD 17.10 Billion in 2023, and is expected to reach USD 67.84 Billion by 2031 and grow at a CAGR of 18.8% over the forecast period 2024-2031.

The increasing adoption of telehealth and digital health services is creating a surge in patient data generation. This data, which includes medical records, financial information, and personally identifiable information (PII), is highly valuable on the black market. Furthermore, the integration of IoT devices like wearables, pacemakers, and insulin pumps into healthcare systems expands the attack surface for cybercriminals. These devices are often poorly secured and can be exploited to gain access to critical healthcare infrastructure.

To address these growing threats, healthcare organizations are increasingly investing in robust cybersecurity solutions. This includes network security solutions, data encryption tools, vulnerability management software, and security awareness training for staff. Additionally, the rise of managed security services (MSSPs) is offering healthcare providers a cost-effective way to bolster their cybersecurity posture without the need to invest in in-house expertise.

Get a Report Sample of Healthcare Cyber Security Market @ <https://www.snsinsider.com/sample-request/2542>



Some of the Major Key Players Studied in this Report are:

- Northrop Grumma Corporation
- Palo Alto Networks
- Sensato Investors
- Symantec Corporation
- Cisco Systems
- FireEye
- IBM Corporation
- Kaspersky Lab
- Lockheed Martin Corporation
- McAfee
- Other Players

Segmentation Analysis: Telehealth and Managed Services Lead the Way

□ By End-Use Industry: The telehealth and digital health providers segment are expected to grow at the highest CAGR during the forecast period. The burgeoning adoption of telehealth services and the vast amount of sensitive patient data handled by these providers necessitate robust cybersecurity measures.

□ By Services: The managed services segment is projected to witness the fastest growth. The rising complexity of healthcare networks and the growing integration of IoT devices are driving the demand for outsourced security management solutions. Managed service providers offer healthcare organizations a cost-effective way to continuously monitor and maintain their security posture.

Market Segmentation and Sub-Segmentation Included Are:

On The Basis of Component

- Solutions
- Antivirus and Antimalware
- Identity and Access Management Solutions
- Encryption and Data Loss Protection Solutions
- Other solutions

- Services
- Consulting
- Managed Security Services
- Others Services

On The Basis of Security Type

- Network Security
- Application Security
- Device Security
- Others

On The Basis of Deployment

- On-premises
- Cloud-based

On The Basis of End-use

- Pharma & Chemicals
- Medical Devices
- Health Insurance
- Hospitals
- Others

Impact of Geopolitical Events and Economic Slowdown

The Russia-Ukraine war has disrupted the global supply chain for semiconductors, which are essential components of many healthcare devices. This disruption could lead to shortages of these devices and potentially delay the implementation of new cybersecurity solutions. Additionally, the war has heightened concerns about cyberattacks targeting critical infrastructure, including healthcare organizations.

An economic slowdown could also impact the growth of the healthcare cybersecurity market. Healthcare organizations may be hesitant to invest in new cybersecurity solutions during periods of economic uncertainty. However, the long-term need for robust cybersecurity measures is unlikely to diminish, and the market is expected to rebound once the economic climate improves.

Key Regional Developments

North America is expected to retain its dominant position in the healthcare cybersecurity market throughout the forecast period. This is due to the presence of major healthcare IT companies, a well-developed healthcare infrastructure, and stringent data privacy regulations like HIPAA that necessitate robust security measures.

Europe is also expected to witness significant growth, driven by increasing government regulations and growing awareness of cyber threats among healthcare providers. The Asia Pacific region is poised for the fastest growth rate due to factors such as rising healthcare

expenditure, government initiatives to digitize healthcare systems, and a growing base of internet users.

Future Growth

The future of the healthcare cybersecurity market is expected to be characterized by continued innovation in security solutions, such as AI-powered threat detection and blockchain-based data security. Additionally, strategic partnerships between healthcare providers, cybersecurity vendors, and technology companies will be crucial in developing and deploying comprehensive security solutions that can address the evolving cyber threat landscape.

Get a Discount @ <https://www.snsinsider.com/discount/2542>

Recent Developments

□ In March 2023: IBM (US) collaborated with Cohesity (US) to provide enhanced data security and reliability in hybrid cloud environments. This collaboration aims to protect healthcare organizations from data breaches and ransomware attacks.

□ In December 2022: Cisco (US) partnered with Cylera (US) to address complex security challenges in the healthcare sector. Cylera's MedCommand platform automates the inventory, risk analysis, and profiling of IoT devices, helping healthcare organizations identify and mitigate potential vulnerabilities.

Key Takeaways

□ By understanding the segmentation of the market by end-use industry and services, healthcare organizations can make informed decisions about the most suitable cybersecurity solutions for their specific needs.

□ The report explores the potential impact of geopolitical events and economic slowdowns on the market, allowing healthcare stakeholders to prepare for potential challenges and disruptions.

□ With a comprehensive analysis of regional trends, the report helps companies identify lucrative markets for expansion and develop targeted strategies for different geographical areas.

Table of Contents- Major Key Points

1. Introduction

2. Research Methodology

3. Market Dynamics

3.1. Drivers

3.2. Restraints

3.3. Opportunities

3.4. Challenges

4. Impact Analysis

4.1. Impact of Ukraine- Russia war

4.2. Impact of Ongoing Recession on Major Economies

5. Value Chain Analysis

6. Porter's 5 Forces Model

7. PEST Analysis

8. Healthcare Cyber Security Market Segmentation, by Component

8.1. Solutions

8.2. Services

9. Healthcare Cyber Security Market Segmentation, by Security Type

9.1. Network Security

9.2. Application Security

9.3. Device Security

9.4. Others

10. Healthcare Cyber Security Market Segmentation, by Deployment

10.1. On-premises

10.2. Cloud-based

11. Healthcare Cyber Security Market Segmentation, by End-use

11.1. Pharma & Chemicals

11.2. Medical Devices

11.3. Health Insurance

11.4. Hospitals

11.5. Others

12. Regional Analysis

12.1. Introduction

12.2. North America

12.3. Europe

12.4. Asia-Pacific

12.5. The Middle East & Africa

12.6. Latin America

13. Company Profile

14. Competitive Landscape

14.1. Competitive Benchmarking

14.2. Market Share Analysis

14.3. Recent Developments

15. USE Cases and Best Practices

16. Conclusion

About Us

SNS Insider is one of the leading market research and consulting agencies that dominates the market research industry globally. Our company's aim is to give clients the knowledge they require in order to function in changing circumstances. In order to give you current, accurate market data, consumer insights, and opinions so that you can make decisions with confidence, we employ a variety of techniques, including surveys, video talks, and focus groups around the world.

Our staff is dedicated to giving our clients reliable information, and with expertise working in the majority of industrial sectors, we're proud to be recognized as one of the world's top market research firms. We can quickly design and implement pertinent research programs, including surveys and focus groups, and we have the resources and competence to deal with clients in practically any company sector.

Akash Anand

SNS Insider | Strategy and Stats

+1 415-230-0044

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[Instagram](#)

[YouTube](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/713054154>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire,

Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.