Healthcare Cybersecurity Market Future Aspect Analysis and Current Trends, And Forecast 2024 to 2032

Increasing prevalence of meningitis, rising investments in new vaccine development, and technological advancements in are key factors driving market revenue

VANCOUVER, BRITISH COLUMBIA, CANADA, June 10, 2024 /EINPresswire.com/ -- The Healthcare Cybersecurity Market size was USD 14.30 Billion in 2022 and is expected to register a rapid revenue CAGR of 17.9% during the forecast period. The healthcare cybersecurity market is experiencing significant growth, driven by a multitude of factors including the increasing prevalence of meningitis, rising investments in new vaccine development, and technological advancements. According to recent market research, several key drivers and trends are shaping the landscape of healthcare cybersecurity, presenting both challenges and opportunities for stakeholders in the industry.

Healthcare Cybersecurity Market

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Key Drivers of Healthcare Cybersecurity Market Growth

One of the most significant advancements in the healthcare cybersecurity market is the integration of Artificial Intelligence (AI) and Machine Learning (ML) technologies. By leveraging AI and ML algorithms, cybersecurity solutions can enhance threat detection and response capabilities, thereby reducing the risk of successful attacks. Additionally, the rising adoption of Electronic Health Records (EHRs) has created a larger attack surface for cybercriminals, driving the need for advanced cybersecurity solutions to safeguard sensitive patient data.

Technological advancements, such as network security and automation systems, are also playing

a crucial role in improving healthcare cybersecurity, efficiency, and patient outcomes. For instance, partnerships like the one between Forescout and First Health Advisory are paving the way for novel automated solutions to tackle cybersecurity challenges in the healthcare sector.

Challenges and Restraints

Despite the promising growth opportunities, the healthcare cybersecurity market faces challenges, particularly regarding data privacy concerns and regulatory compliance. Regulatory frameworks like the Health Insurance Portability and Accountability Act (HIPAA) and the General Data Protection Regulation (GDPR) impose strict requirements on how healthcare data is collected, stored, and used, deterring some organizations from investing in robust cybersecurity solutions.

Market Segment Insights

The healthcare cybersecurity market is segmented based on the type of solution, type of threat, type of security, deployment, and end-use. For instance, the dominance of the anti-virus and antimalware segment underscores the importance of foundational cybersecurity defense against malware threats. Similarly, the network security segment is expected to account for the largest market share, emphasizing the critical role of safeguarding data in transit.

Cloud-based solutions are witnessing the fastest growth rate, offering advanced cybersecurity capabilities without the need for significant upfront investment. Moreover, pharma and biotech companies emerge as key end-users due to the valuable data they handle, making them prime targets for cyberattacks.

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Healthcare Cybersecurity Top Companies and Competitive Landscape

The global healthcare cybersecurity market is fairly fragmented with many large and medium-sized players accounting for majority of market revenue. Major players are deploying various strategies, entering into mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing more effective healthcare cybersecurity solutions.

Some major players included in the global healthcare cybersecurity market report is:

Cisco Systems, Inc.

IBM

Trend Micro Incorporated

McAfee, LLC

Intel Corporation

AO Kaspersky Lab

Northrop Grumman

Imperva

Fortinet, Inc.

Claroty

Healthcare Cybersecurity Latest Industry News

On 7 November 2023, Fujitsu announced its partnership with the Andalusian Regional Government to make Malaga a healthcare cybersecurity hub. This partnership aims to turn Malaga, Spain, into a leading center for healthcare cybersecurity expertise, with a focus on protecting the growing network of medical devices. This collaboration addresses the urgent need for stronger security measures in healthcare, as cyber threats evolve and reliance on connected medical devices increases.

On 20 February 2022, GE Healthcare launched a new cybersecurity service called Skeye. This understands the unique vulnerabilities of medical equipment, giving hospitals an edge in protecting patient data and critical systems. AI tools automate tasks such as device inventory and risk assessment, freeing up valuable time for hospital staff. Skeye provides clear action plans and execution strategies to address identified vulnerabilities, streamlining the response to potential threats.

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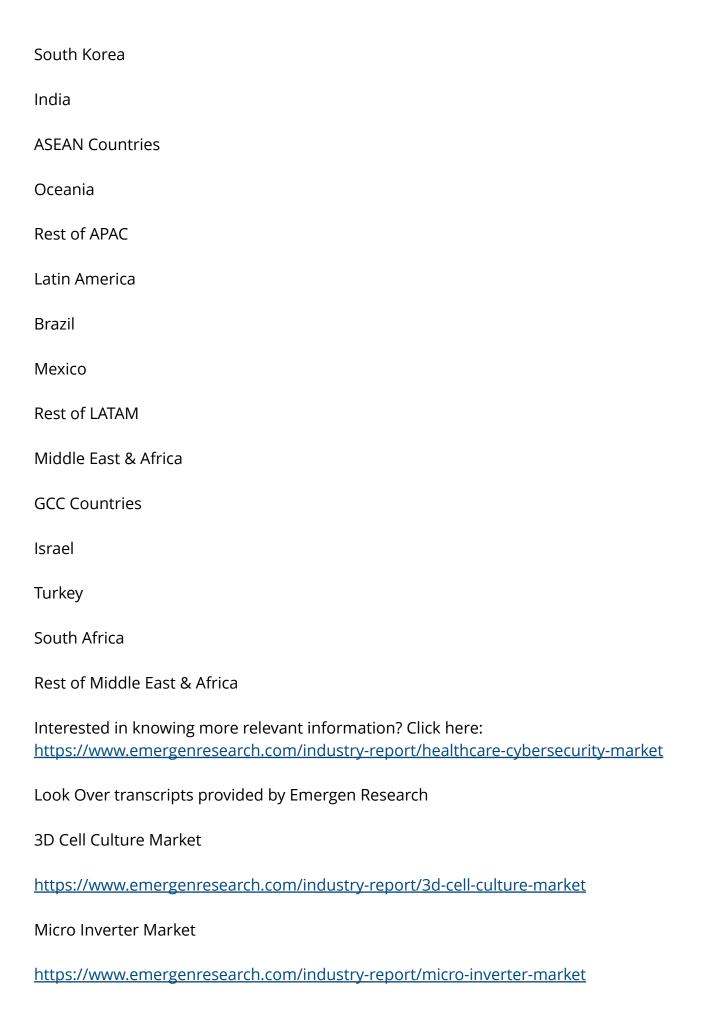Healthcare Cybersecurity Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the global healthcare cyber security market on the basis of type of solution, type of threat, type of security, deployment, end-use, and region:

Type of Solution Outlook (Revenue, USD Billion; 2019-2032)

Identity and Access Management

Risk and Compliance Management

Antivirus and Antimalware

DDoS Mitigation

Security Information and Event Management

Intrusion Detection System

Others

Type of Threat Outlook (Revenue, USD Billion; 2019-2032)

Malware

DDoS

Advanced Persistent Threat

Spyware

Lost or Stolen Devices

Others

Type of Security Outlook (Revenue, USD Billion; 2019-2032)

Network Security

Endpoint Security

Application Security

Content Security

Deployment Outlook (Revenue, USD Billion; 2019-2032)

On Premises

Cloud Based

End-Use Outlook (Revenue, USD Billion; 2019-2032)

Pharma and Biotech Companies

Hospital

Health Insurance

Medical Device

Others

Regional Outlook (Revenue, USD Billion; 2019–2032)

North America

U.S.

Canada

Europe

Germany

France

UK

Italy

Spain

Benelux

Russia

Rest of Europe

Asia Pacific

China

Japan

South Korea

India

ASEAN Countries

Oceania

Rest of APAC

Latin America

Brazil

Mexico

Rest of LATAM

Middle East & Africa

GCC Countries

Israel

Turkey

South Africa

Rest of Middle East & Africa

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