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Network Security Market is Expected to Grow from 22.45 Billion 2023 to reach 58.42 Billion in 2031 | SkyQuest Technology

WESTFORD, MASSACHUSETTS, UNITED STATES, June 12, 2024 /EINPresswire.com/ -- Global Network Security Market size was valued at USD 19.92 Billion in 2022 and is poised to grow from USD 22.45 Billion in 2023 to USD 58.42 Billion by 2031, at a CAGR of 12.70 % during the forecast period (2024-2031).

Network security is defined as activities designed to protect the integrity of your network and data. Every company or organization that deals with large amounts of data has a solution to combat many cyber threats. A network consists of two or more connected computer devices. Networks vary in size from small private area networks (PANs) and local area networks (LANs) to large wide networks (WANs), which connect small networks remotely. Nearly all businesses rely on some form of networking infrastructure to operate efficiently, whether it's a LAN that provides Internet access for their employees, a WAN that connects their enterprise locations, or the web-as-a-service (NaaS) that runs these services in the cloud.

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Exploring the Key Trends of the Market

The following are the key Network Security Trends that will shape the growth of the market in the next 5 years

Increased Cyber Threats: Cyber-attacks are increasing in frequency and sophistication, creating demand for advanced network security solutions. Digital infrastructure is being developed to exchange business data and applications across digital platforms, devices and users. As a result, hackers increasingly use innocent hacking techniques to breach an organization's IT systems to gain access to sensitive business information. It is obligatory to adopt defensive measures.

Meeting Demand for Automated and AI-Enabled Security Solutions

Persistent skills gaps and associated fatigue are likely to increase demand for automated and AI-enabled security solutions . Companies will invest in tools that can further limit manpower loss by automating routine tasks and increasing the ability to identify risks.

Many modern network security solutions are cloud-based, allowing for real-time flexibility and scalability. These solutions can protect on-premises and cloud environments and enable network hybridization.

Moreover, Gyero trust principles are gaining acceptance. In this way, every user and every device are verified before allowing access to network resources, greatly increasing security. Implementing zero trust architectures is seen as a long-term strategy to protect critical data and critical network components.

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Developing Ransomware and Data Security Measures

Ransomware techniques will change as attackers shift their focus from large businesses to individual small businesses due to increasing flexibility and the refusal of large organizations to pay ransoms.

Increased demand for comprehensive solutions: This includes integrating various security tools such as firewalls, intrusion detection systems and secure web gateways into integrated platforms. As cyber threats continue to evolve, the demand for comprehensive network security solutions that can ultimately provide protection from the inside is expected to increase.

Regional Market Growth: North America currently holds the largest market share due to advanced technology infrastructure, wide adoption of cybersecurity solutions but regions such as Asia Pacific are also expected to grow significantly due to digital transformation and investments will shut down cybersecurity systems due to increased.

Further Development of AI and Threat Prediction

AI in cybersecurity revolution will be one in which AI can analyze large amounts of data and identify potential threats before they appear. This proactive approach will reduce the number of successful attacks, reduce incident response time, and increase overall security effectiveness.

Fortinet and Check Point: Leading the Charge in Cybersecurity Solutions and Workforce Expansion

March 2023 – Fortinet announces 100,000 networks in the U.K; It expanded in a process that began in the US. at the White House National Cyber Workforce Education Summit in 2022. At that summit, Fortinet was a participant in an important discussion on how to address the cybersecurity industry's critical talent shortage.

February 2022 - Check Point Software Technologies Ltd. providing a secure application base solution to integrate remote and hybrid operators. The enhanced Secure Access functionality will provide VPN-as-a-service, security enhancements, and PoPs that can be easily customized to fit business needs to combine high-performance network access with threat protection.

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The Future of AI in Network Security: Transformative Technologies and the Evolving Cyber Battlefield

AI-powered security solutions provide proactive defense, automated responses and adaptation to evolving threats, increasing the overall resilience of network security infrastructures. For example, in October 2023, DarkTrace deployed an AI-powered cloud security tool that came to deal with 99% of ongoing violations in liberal. This new technology aims to revolutionize cloud security strategies by leveraging self-learning AI, to better identify and mitigate threats.

Artificial intelligence will transform network security, enabling faster threat detection and automatic response. However, as cybercriminals also use AI, the battlefield will intensify, thus requiring advanced defenses and ongoing innovations. The network security market is poised for dramatic changes in the next few years, with technological advancements, evolving threat landscapes, and changing industry trends.

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