

Managed Security Services Market Set for 15.95% CAGR Surge, Reaching USD 101.86 Billion by 2031 | SkyQuest Technology

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/EINPresswire.com/ -- [Managed Security Services Market](#) size was valued at USD 26.89 billion in 2022 and is poised to grow from USD 31.18 billion in 2023 to USD 101.86 billion by 2031, growing at a CAGR of 15.95% during the forecast period (2024-2031).



Managed security roles involve providing network security to key stakeholders. This need is further underscored by the rising costs of data breaches. While traditional security solutions have improved, they still struggle to identify new non-file-based threats, increasing the demand for managed security measures.

The growth of the managed safety services industry is pushed via the extended variety of new threats, government guidelines, and the proliferation of information generated with the aid of clients. The virtual movement has created many new possibilities for cyber assaults. The diversification of generation and the dearth of professional cybersecurity workers has created new avenues for controlled safety services providers. Moreover, the growing cyber risk panorama and ransomware have propelled the call for controlled security services over the forecast duration.

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Managing security service capabilities include exposure, detection and response, security monitoring, security technology deployment advice and business application specific. MSS delivery offers a wide range of experience-based communication models technically controlled for. Security services management has become a well-structured approach to meeting growing business needs. Outsourcing has become more common and possible for many SMEs and larger enterprises.

Exploring Promising Trends of this Market

The following are the key [Managed Security Services Trends](#) that will shape the growth of the

market in the next 5 years

The global digitization trend has created an opportunity for cybercriminals to exploit weaknesses in internet infrastructure, networks and services. This has had enormous economic and social consequences for governments, businesses and individuals around the world. While phishing, ransomware, and data breaches are already common cyber threats, new cybercrimes keep popping up.

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The increasing complexity of cyber threats is causing organizations to increasingly outsource their security systems. Choosing an in-house or outsourced Security Operations Center (SOC) comes with important features.

Long-term Impact on the Managed Security Services Market Over the Next 10 Years

Quantum safety: As quantum computing matures, MSS companies will need to broaden quantum-resistant encryption techniques and safety features to protect against quantum computing threats in the destiny.

Future Impact of Managed Security Services Market in the Next 4-5 Years

Market Development: Expect consolidation in the MSS industry as larger gamers acquire smaller corporations to increase their running fashions and geographic attain, growing competition and marketplace proportion.

Latest Headlines and Highlights

November 2023 - AT&T announces an agreement with a Chicago investor- Wiljam Venturesto build an independent managed cybersecurity services business and will invest in that business expected to close in 1Q24, cybersecurity joint venture the new managed unit will store associated security performance monitoring, selected security software solutions and security consulting features.

October 2023 - Trustwave Holdings Inc. announced Trustwave Managed SIEM for Microsoft Sentinel. Trustwave's latest offering is designed to help businesses using Microsoft Sentinel for improved security capabilities, better return on investment and faster response times.

September 2023 - Digital transformation specialist MicroEdge announces the launch of MicroEdge Managed Security Services (MSS) with proactive cybersecurity monitoring support MicroAge Managed Security Services provides 24-hour, expert security monitoring for customers' technology crossings around us, contributing to warning fatigue and incident detection, response and planning.

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In conclusion, in a world where cyber threats are constantly evolving and the impact of cyber-attacks can be devastating, businesses and individuals need to take cyber security more

seriously. Managing security services with comprehensive solutions, cost-effective and effective for the complex challenges of cybersecurity. With the latest technology, knowing the predictable costs and understanding the importance of managed security services in cybersecurity is essential to unlock peace of mind within the digital age.

Related Report:

[Cyber Security Market](#)

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