Zero Trust Security Market Forecast to Grow at 15.5% CAGR from 2024 to 2031 | SkyQuest Technology

WESTFORD, MASSACHUSETTS, UNITED STATES, June 24, 2024 /EINPresswire.com/ -- Zero Trust Security Market size was valued at USD 25.5 billion in 2022 and is poised to grow from USD 31.6 billion in 2023 to USD 99.7 billion by 2031, growing at a CAGR of 15.5% during the forecast period (2024-2031).

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Decreased malicious attacks are attributed to constant investments in modern vulnerability management tools. It thus means that the end users can counteract attacks on their weaknesses effectively while any investment that can be put into security strategies could well make the target market for zero trust security grow considerably during the forecast period.

The rise in cyber risks, increase in popularity for remote working, as well as digital revolution has resulted in rapid growth of global zero trust security market. Some of the major developments include increased need for cloud-based solutions, integration of artificial intelligence (AI) and machine learning; and extension of zero trust principles beyond traditional network security to include identity and access management.

Microsoft's and Google's Pioneering Moves to Dominate and Support Market Growth Over 5 Years

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

• In March 2024, Microsoft announced that it will buy a leading zero-trust security firm to strengthen its Azure security offerings. This move is expected to promote faster acceptance of zero-trust models by corporate customers leading to large-scale market expansion coupled with increased competitive edge between different cloud services companies over coming years.

• Google's abstraction for zero trust security was a decisive shift as from stand-alone security solutions in 2024 Did this mean other International Technology companies would now choose to beef up their protections platforms so that eventually the global market would embrace end-to-end zero trust security in numerous sectors, notably in offsite or mixed working places.

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Quantum-Resistant Safeguards and IoT Fortresses Projected to Augment Market Development Over the Next Decade

• The future had IBM launch a zero-trust security package in April 2024 which featured quantum-resistant encryption. This novel move is anticipated to position IBM as one of the leading players in the industry as well as ensure that enterprise security remains relevant amidst evolving threats. That could rebalance industry norms and promote the widespread adoption of state-of-the-art cryptographic solutions in the next ten years.

• In February 2024, AWS unveiled the latest zero trust architectural model for Internet of Things ecosystems. This project is aimed at fixing a critical flaw associated with the increases in the scope of connected gadgets. Eventually, this discovery may open opportunities for many players in the IoT security field, as well as similar milestones in industries.

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Oracle and Palo Alto Networks Synergistic Approach to Reinventing Future Digital Age

In March 2024, Oracle modified customer data protection for businesses as they incorporated zero trust security abilities into their cloud service. Within a month of this event, Palo Alto Networks revealed a zero-trust cybersecurity strategy supported by machine learning as well as high-level threat details. Additionally, Symantec announced in February 2024 that they are working with several big telephone companies to spread zero trust frameworks on 5G networks. If we consider these developments collectively, it is easy to see that they point towards systems with the characteristics of being able to withstand stress while being intelligent and that can expand very quickly without losing these properties. This is expected to drive substantial progress in cloud computing services, telecommunications networks and businesses' information safety annually.

Strategic Innovations & Leading Tech Companies Elevate Zero Trust Security to New Heights

The worldwide zero trust security market is expected to significantly grow following technological advancements and strategic investments from giants such as Microsoft, Google, IBM, AWS, Cisco, Oracle and Palo Alto Networks. Businesses implementing AI-driven, quantum-resistant, and IoT-

focused zero trust solutions will dramatically change the market. The future in the next ten years will involve revolutionizing industry such that there is robustness and guaranteed safety in various digital systems through enhancing our telecommunication networks, ensuring safety in the cloud services and boosting security within enterprises.

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We work closely with innovators, inventors, innovation seekers, entrepreneurs, companies and investors alike in leveraging external sources of R&D. Moreover, we help them in optimizing the economic potential of their intellectual assets. Our experiences with innovation management and commercialization has expanded our reach across North America, Europe, ASEAN and Asia Pacific.

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