

Extended Detection and Response Market In-Depth Report Coverage, Analysis by Trends, Key Drivers, and Forecast for 2031

WILMINGTON, DE, UNITED STATES, July 9, 2024 /EINPresswire.com/ -- [Extended detection and response market](#) size was valued at \$980.26 million in 2021, and is estimated to reach \$6.7 billion by 2031, growing at a CAGR of 21.5% from 2022 to 2031.

XDR is an integrated suite of safety tool for IT infrastructure that provides comprehensive threat detection, prevention and response across the cloud, networks, endpoints and servers. XDR offer increased simplicity in scanning the integrated devices to

scan for breaches. Various enterprises are adopting XDR solutions as it increases SOC efficiency by offering security team with a detailed view of detected threats across different data flows and security tools for instance, firewalls, endpoints detection solutions, network detection platforms and cloud security tools. Moreover, XDR provides automation, prioritization, faster detection and better visibility. These factors provide lucrative opportunities for market growth.

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The services segmented is expected to witness highest growth in upcoming years since it complements software program implementation, maximize cost of existing installation by optimizing it, and minimizes deployment cost & risks, which further fuels increase of the extended detection and response market.

COVID -19 outbreak has significantly impacted the extended detection and response market. The global COVID-19 pandemic has drastically affected businesses across the world. It has positively impacted adoption of extended detection and response (XDR), owing to increased cyber threats. With increasing trend of WFH, the need to use managed security and XDR has increased eventually. Nowadays companies are focusing on emerging technology such as AI-powered



solutions, automation, computing technology, and cloud-based endpoint detection and response across industries such as BFSI, healthcare, and government to perform contactless operation, with safely and securely. This factor creates demand for XDR solution, thus drive adoption of the extended detection and response market globally.

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Depending on region, North America dominated the market in 2021. This is attributed to growing developments in technology and digitalization of market in this region leading to adoption of XDR solutions to protect critical data of organizations. However, Asia-Pacific is expected to witness highest growth in upcoming years owing to increased cyber threats and rapid shift towards cloud-based platforms in this region.

The market players operating in the extended detection and response industry includes Bitdefender, Blueshift, Broadcom, Cisco, Confluera, Crowstrike, Cynet, Elastic, Fortinet, IBM, Sophos, McAfee llc, Microsoft, Palo Alto Networks , SentinelOne, and Trend Micro. These major players have adopted various key development strategies such as business expansion, new product launches, acquisitions and partnerships, which drive the growth of extended detection and response industry globally.

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