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AI in Cybersecurity Market Hits New High As Revealed In New Report | Intel Corporation, IBM Corporation, Gen Digital Inc

WILMINGTON, DE, UNITED STATES, July 11, 2024 /EINPresswire.com/ -- The ai in cybersecurity market was valued at $19.2 billion in 2022, and is estimated to reach $154.8 billion by 2032, growing at a CAGR of 23.6% from 2023 to 2032.

The service segment is expected to witness the highest growth, owing to the increasing adoption of managed security services in several organizations to provide convenience,

AI in Cybersecurity Market

expertise, and all-time support, allowing organizations to focus on their core business functions.

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AI in cybersecurity solutions provides data security capabilities to several sectors by enabling the confidentiality of sensitive information, it allows organizations to protect their assets from various cyber-attacks and improve customer experience. In addition, several large and small-sized enterprises are increasingly employing AI in cybersecurity solutions to expand their security services. Moreover, in the financial sector, AI examines user behavior and transaction data to identify trends that may represent fraud, assisting financial institutions in the detection and prevention of fraud. As this sector deals with the vast amount of sensitive data, which in turn provides lucrative opportunities for the growth of AI in cybersecurity in this sector.

Meanwhile, there is an increasing demand for AI in cybersecurity solutions in the healthcare sector, as AI protects patient information and sensitive medical data from breaches and unauthorized access. These multiple applications offered by AI in cybersecurity solutions in several industries are expected to propel the artificial intelligence in cybersecurity market demand.

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By region, North America dominated the AI in cybersecurity market size in 2022. Businesses in this area are embracing security solutions at an increasing rate, which in turn are expected to propel the artificial intelligence in cybersecurity market growth. However, Asia-Pacific is expected to exhibit the highest growth during the forecast period. The presence of strong government policies regarding privacy and security in this region has been driving the growth of the global market.

The market players operating in the AI in cybersecurity market analysis are Intel Corporation, IBM Corporation, NVIDIA Corporation, Samsung Electronics Co. Ltd., Amazon Web Services, Inc., Palo Alto Networks, Inc., Microsoft Corporation, Cisco Systems, Inc., Micron Technology Inc., and Gen Digital Inc. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, which help to drive the growth of the AI in cybersecurity industry globally.

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