

Registering 31.20% CAGR | The IoT Security Market Share Reach USD 73.92 Billion by 2026

Rise in number of IoT security regulations among the developing economies and increase in malware and phishing threats among enterprises propel the market.

PORTLAND, PORTLAND, OR, UNITED STATE, July 25, 2024 /

EINPresswire.com/ -- According to the report published by Allied Market Research, Registering 31.20% CAGR | The [IoT Security Market Share](#) Reach USD 73.92 Billion by 2026. The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This

research offers valuable able guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.

The global IoT security market size was valued at USD 8,472.19 million in 2018, and is projected to reach USD 73,918.82 million by 2026, growing at a CAGR of 31.20% from 2019 to 2026.

Request Sample Report (Get Full Insights in PDF – 242 Pages) at:

<https://www.alliedmarketresearch.com/request-sample/4426>

Increase in the number of ransomware attacks on various IoT devices and surge in number of IoT security regulations among the developing economies drive the growth of the market. In addition, rise in malware and phishing threats among different enterprises propels the growth of the market. Increase in need for IoT security solution and adoption of IoT security solutions by various developing nations is expected to present major opportunities for the expansion of the market in future.

The global IoT security market is segmented into component, deployment model, organization size, product type, security type, industry vertical and region. In terms of component, it is



bifurcated into solution and service. Based on deployment model, the market is segmented into on-premise and cloud. By organization size, it is divided into large enterprises and small- and medium-sized enterprises (SMEs). In terms of product type the market is classified into device authentication & management, identity access & management, intrusion detection system & intrusion prevention system, data encryption & tokenization and others.

If you have any questions, Please feel free to contact our analyst at:

<https://www.alliedmarketresearch.com/connect-to-analyst/4426>

Key Findings of the Study:

- By security type, the network security segment led the IoT security market size in terms of revenue in 2018.
- By product type, the data encryption and tokenization accounted for the highest IoT security market share in 2018.
- By industry vertical, the manufacturing segmented accounted for the highest IoT security market share in 2018.
- By region, North America generated the highest revenue in 2018.

Inquiry Before Buying: <https://www.alliedmarketresearch.com/purchase-enquiry/4426>

Based on deployment mode, the public segment accounted for the highest share in 2020, contributing to more than four-fifths of the total share, and is estimated to continue its leadership status throughout the forecast period. However, the private segment is projected to witness the fastest CAGR of 23.8% from 2021 to 2030.

Based on industry vertical, the IT and ITeS segment held the highest share in 2020, accounting for nearly one-fifth of the global platform as a service market and is projected to maintain its dominance during the forecast period. Moreover, this segment is expected to manifest the largest CAGR of 22.6% from 2021 to 2030. The research also analyzes the segments including BFSI, consumer goods & retail, telecommunication, manufacturing, healthcare & life sciences, energy & utility, and others.

The global IoT security market across North America held the largest share in 2018, contributing to more than one-third of the market, owing to rapid improvements in operational efficiency in IT infrastructures in the region. However, the market across the Asia-Pacific region is expected to register the fastest CAGR of 33.8% during the study period, owing to rise in digitalization in emerging economies such as China and India.

The report analyses the profiles of key players operating in the market IBM Corporation, Intel

Corporation, Infineon Technologies AG, Cisco Systems Inc., Broadcom, Gemalto NV, Fortinet Inc., SecuriThings, Palo Alto Networks Inc. and Trend Micro Incorporated. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

Buy Now & Get Exclusive Discount on this Report (242 Pages PDF with Insights, Charts, Tables, and Figures) at: <https://www.alliedmarketresearch.com/internet-of-things-IOT-security-market/purchase-options>

Thanks for reading this article you can also get individual chapter-wise sections or region-wise report versions like North America Europe or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa
Allied Market Research
+1 800-792-5285
[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/730447340>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.