

# Cybersecurity Market Surpasses USD 181 Billion with a Projected 10% CAGR through 2030

Cybersecurity Market size was valued at around USD 181 billion in 2023 & is estimated to grow at a CAGR of around 10% during the forecast period 2024-2030.

NEW HAVEN, CONNECTICUT, UNITED STATES, August 16, 2024 /EINPresswire.com/ -- The Global [Cybersecurity Market](#) size was valued at around USD 181 billion in 2023 & is estimated to grow at a CAGR of around 10% during the forecast period, i.e., 2024-30, cites MarkNtel Advisors in the recent research report. The surge in

demand for data protection due to regulatory compliance has led to a growth trajectory in the Cybersecurity Industry. The global market has experienced significant growth due to the widespread adoption of digital technologies like cloud computing and IoT. Business professionals, business owners, and individuals are becoming increasingly cognizant of the potential cybersecurity threats and are actively searching for a reliable security solution to safeguard their online activities, such as remote work and digital transactions, etc.

Furthermore, North America imposes strict regulatory obligations concerning data protection and privacy, as exemplified by the GDPR and the CCPA. Compliance with these regulations is the driving force behind the demand for cybersecurity solutions.

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<https://www.marknteladvisors.com/query/request-sample/cybersecurity-market.html>

Additionally, the rise in cyber threats has necessitated the implementation of cutting-edge security measures that incorporate artificial intelligence (AI), machine learning (ML), the Internet of Things (IoT), and cloud computing. In the cybersecurity field, the rise in MSS has been observed with the increase in the requirement for skilled professionals and service providers.



Hence, as the cybersecurity market continues to evolve, the persistent decrease in cyber-attacks and its enduring importance will drive the economies of nations worldwide in the coming years, further states the research report, "Global Cybersecurity Market Analysis, 2024."

#### Global Cybersecurity Market Segmentation Highlight:

- By Offering (Solution, [Standalone Hardware, Software Solution], Services, (Professional Services, [Design, Consulting & implementation, Risk & Threat Management, Training & Education, Support & Maintenance], Managed Services)
- By Solution Type (Identity & Access Management (IAM), Antivirus/Antimalware, Log Management & SIEM, Firewall, Encryption & Tokenization, Compliance & Policy Management, Patch Management, Others)
- By Deployment mode On-premises, Cloud, Hybrid Cloud, By Organization size (Large Enterprises, SMEs (Small & Medium Enterprises))
- By Security Type (Network Security, Cloud Security, Endpoint & IoT Security, Application Security, Others)
- By Vertical (Banking, Financial Services and Insurance (BFSI), Government, Healthcare & Life Sciences, Aerospace & Defense, Manufacturing, IT & ITeS, Education, Retail & E-commerce, Energy & Utilities, Telecommunications, Transportation & Logistics, Media & Entertainment, Others (Education, Construction, Travel & Hospitality))

#### Application Security Segment to Lead the Cybersecurity Market

Based on security type, the market is further bifurcated into network security, cloud security, endpoint & IoT security, application security, and others. The application security segment is anticipated to capture a major share of the market. The rapid shift of enterprises towards online operational activities and the adoption of digital solutions would significantly contribute to the growth of the Cybersecurity Market, with the application security segment playing a prominent role.

With the rise in application usage, the vulnerability to cyber risks also increases. To effectively counter the expanded surface of cyberattacks, it is imperative to implement advanced and tailored security measures for applications integrated with cloud services. The demand for application security has been amplified in software development due to the indispensability of DevOps methodologies, which emphasize agility and the identification and mitigation of cyber risks. Hence, businesses are implementing regulatory compliance and data protection laws to ensure the security of applications and safeguard sensitive customer and business data. All these factors are augmenting the demand for application security solutions in the cybersecurity industry.

#### Globally, North America to Lead the Cybersecurity Industry

The North American region is expected to hold the largest market share in the cybersecurity

market. North America, and the US in particular, is known for being home to numerous top cybersecurity firms and tech behemoths. The concentration of tech companies has led to a higher adoption rate of cybersecurity solutions. Due to the high volume of cyber threats and attacks that this region faces, significant cybersecurity measures are necessary. Both the public and commercial sectors are investing a lot of money in cybersecurity, with notable results.

The region's highly developed technological infrastructure adds to the complexity of cybersecurity concerns, and the quick uptake of new technologies like cloud computing, IoT, and AI is driving the market's expansion. Due to the combination of a highly technologically advanced environment, regulatory requirements, a high incidence of cyber threats, and significant investments in cybersecurity solutions, North America is the leading region in the Global Cybersecurity Market.

Research Report: Global Cybersecurity Market –  
<https://www.marknteladvisors.com/research-library/cybersecurity-market.html>

### Leading Cybersecurity Companies Worldwide

With strategic initiatives, such as mergers, collaborations, and acquisitions, the leading market companies, including IBM, Cisco, Microsoft, Palo Alto Networks, Fortinet, Check Point, Trellix, Trend Micro, Rapid7, Open Text, AWS, Oracle, Accenture, Cyberack, ZScaler, and others are looking forward to strengthening their market positions.

### Key Questions Answered in the Research Report

1. What are the industry's overall statistics or estimates (Overview, Size- By Value, Forecast Numbers, Segmentation, Shares)?
2. What are the trends influencing the current scenario of the market?
3. What key factors would propel and impede the industry across the regions?
4. How has the industry been evolving in terms of geography & services adoption?
5. How has the competition been shaping up across various regions?
6. How have buying behavior, customer inclination, and expectations from product manufacturers been evolving during 2019-30?
7. Who are the key competitors, and what strategic partnerships or ventures are they coming up with to stay afloat during the projected time frame?

### Other Trending Topics (Buy Now and Get Discount):

- <https://industrytoday.co.uk/market-research-industry-today/asia-pacific-industrial-3d-printing-market-size-was-valued-at-usd-125-billion-in-2023-is-estimated-to-19-cagr-by-2030>
- <https://dutchmanresearch.blogspot.com/2024/08/tire-market-size-share-analysis-2024.html>
- <https://www.openpr.com/news/3578008/brain-monitoring-market-report-size-regional-share-industry>

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