

Global Medical Device Cybersecurity Solutions Market Size, Share And Growth Analysis For 2024-2033

The Business Research Company's Medical Device Cybersecurity Solutions Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, August 19, 2024 /EINPresswire.com/ --The medical device cybersecurity solutions market has experienced robust growth in recent years, expanding from \$10.62 billion in 2023



to \$13.29 billion in 2024 at a compound annual growth rate (CAGR) of 25.2%. The growth in the historic period can be attributed to rise in telemedicine and remote patient monitoring, stricter regulatory requirements and data protection laws, increased usage of internet of medical things (IoMT) devices and rise in integration of medical devices with electronic health records (EHRs).

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Strong Future Growth Anticipated

The medical device cybersecurity solutions market is projected to continue its strong growth, reaching \$32.94 billion in 2028 at a compound annual growth rate (CAGR) of 25.5%. The growth in the forecast period can be attributed to advances in artificial intelligence and machine learning, increasing complexity and frequency of

cyberattacks, and increased investment in cybersecurity.

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Growth Driver Of The Medical Device Cybersecurity Solutions Market The rising cybersecurity threats are expected to propel the growth of the medical device cybersecurity solutions market going forward. Cybersecurity threat refers to any malicious activity causing harm to data, unauthorized data access, or disruption of digital systems and operations. The rising cybersecurity threats are attributed to the growing complexity of cyberattacks, the proliferation of connected devices, the increasing value of healthcare data on the black market, and the evolving tactics of cybercriminals. Medical device cybersecurity solutions reduce cybersecurity threats by implementing access control, encryption, patch management, intrusion detection and prevention, endpoint security, secure configuration, and continuous monitoring measures.

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Major Players And Market Trends

Key players in the medical device cybersecurity solutions market include International Business Machines Corporation, Cisco Systems Inc., NTT DATA Corporation, Koninklijke Philips N.V., GE HealthCare.

Major companies operating in the medical device cybersecurity solutions market are focused on developing advanced solutions such as AI-based security solutions to enhance the protection of medical devices from cyber threats. AI-based security solutions for medical devices involve the application of artificial intelligence and machine learning technologies to improve the cybersecurity of medical devices. These solutions leverage AI's ability to detect patterns, predict potential threats, and respond to security incidents in real time.

Segments:

1) By Type: Network Security, Endpoint Security, Application Security, Cloud Security, Other Types

2) By Solution: Identity And Access Management Solutions, Antivirus Or Antimalware Solutions, Encryption Solutions, Data Loss Prevention Solutions, Risk And Compliance Management, Intrusion Detection Systems Or Intrusion Prevention Systems, Disaster Recovery Solutions, Distributed Denial Of Service Solutions, Other Solutions

3) By Device Type: Hospital Medical Devices, Wearable And External Medical Devices, Internally Embedded Medical Devices

4) By End-User: Healthcare Providers, Medical Device Manufacturers, Healthcare Payers

Geographical Insights: North America Leading The Market

North America was the largest region in the medical device cybersecurity solutions market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the medical device cybersecurity solutions market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Medical Device Cybersecurity Solutions Market Definition

Medical device cybersecurity solutions refer to a set of measures and technologies designed to protect medical devices from cyber threats and unauthorized access. These solutions aim to

ensure data confidentiality, integrity, availability, and the safe operation of medical devices, which are increasingly interconnected and reliant on software.

Medical Device Cybersecurity Solutions Global Market Report 2024 from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Medical Device Cybersecurity Solutions Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on <u>medical device</u> <u>cybersecurity solutions market size</u>, medical device cybersecurity solutions market drivers and trends, medical device cybersecurity solutions market major players, medical device cybersecurity solutions competitors' revenues, medical device cybersecurity solutions market positioning, and medical device cybersecurity solutions market growth across geographies. The medical device cybersecurity solutions market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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