

Next-Generation Firewall Market Poised for Remarkable Growth, to Surpass USD 6,719.56 Million, At a CAGR 12.9% by 2025

WILMINGTON, DE, UNITED STATES, August 26, 2024 /EINPresswire.com/ -- The global [next-generation firewall market](#) size was valued at \$2,570.49 million in 2017, and is projected to reach \$6,719.56 million by 2025, registering a CAGR of 12.9% from 2018 to 2025. In 2017, next-generation firewall solutions accounted for the highest revenue in the market.

The next-generation firewall market was led by BFSI industry and is projected to maintain its dominance during the forecast period, owing to rise in number of online banking transactions, growth in data theft cases, data privacy protection norms, and increase in need of integrated risk management strategy.

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Next-generation firewalls are advanced firewalls, which offer additional features such as active directory integration support, malware filtering based on reputation, and SSH & SSL inspection. The technology possesses capabilities to detect and block complicated attacks through security measures at the port, protocol, and application level. These firewalls are implemented in various models, including software or hardware. Increase in preference of organizations toward online applications and SaaS services has raised the security concerns regarding the normal inspection of ports and protocols, as it is insufficient to provide effective network security. This ongoing migration of IT workloads to cloud such as Microsoft Azure, and Google Cloud Platform along with the increase in hybrid network architectures complexities are the next-generation firewall market trends that drive the growth of the market.

However, lack of cyber-security professionals and performance issues of these firewalls



associated with cloud protection are some factors that hinder the growth of the growth.

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In 2017, the global next-generation firewall market share was dominated by North America, and is expected to maintain this trend during the forecast period. The major factors driving the growth of the next-generation firewall market in this region include high cyber security spending among financial organizations and public sector supported by significant adoption of BYOD, cloud, and IoT based devices. However, the Asia-Pacific segment is expected to witness the highest growth, owing to rise in digital security spending among developing countries such as China, South Korea, India, and Taiwan in the region. In addition, development of smart cities in the region possess significant growth capabilities.

The global next-generation firewall market analysis includes some of the key market players such as Barracuda Networks, Check Point, Cisco, Forcepoint, Fortinet, Huawei, Juniper Networks, Palo Alto Networks, SonicWall, and Sophos.

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