

Network Security Testing Market Anticipated to Attain \$10.8 billion, at 19.6% CAGR | Trends and Growth Opportunities

Integrating machine learning and data analytics with network security testing solutions is expected to create lucrative opportunities.

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/EINPresswire.com/ -- According to a report by Allied Market Research, the global [network security testing market](#) generated \$1.8 billion in revenue in 2021 and is projected to grow to \$10.8 billion by 2031, reflecting a compound annual growth rate (CAGR) of 19.6%

from 2022 to 2031. The report provides an extensive analysis of market segments, evolving trends, value chain, investment opportunities, competitive landscape, and regional dynamics. It serves as a valuable resource for market leaders, investors, new entrants, and stakeholders to devise strategies and enhance their market positioning.

Impact of COVID-19:

The COVID-19 pandemic positively influenced the network security testing market due to a surge in digital adoption during lockdowns. The necessity for remote working tools drove up demand for network and enterprise security solutions, contributing to market growth. However, the market faced challenges such as a shortage of skilled IT professionals and heightened cybersecurity concerns.

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Network security testing involves identifying vulnerabilities and weaknesses in an organization's networks and security systems, applying solutions to enhance security measures, and ensuring compliance with regulatory standards. Organizations implement network security testing



through various methods, each tailored to their specific security and privacy objectives. Key drivers of market growth include the increased demand for remote work solutions during the pandemic, which bolstered the need for robust security measures. Nonetheless, high installation costs and maintenance challenges of network security testing platforms may impede market growth. On the other hand, the integration of advanced technologies like machine learning and data analytics into network security testing solutions presents significant growth opportunities during the forecast period.

Key Players:

The report examines leading players in the network security testing market, including Checkmarx Ltd., AT&T, Core Security, Cigniti, IBM, Data Theorem, Inc., Kryptowire, ImpactQA, McAfee, LLC, LogRhythm, Inc., NowSecure, Micro Focus, PortSwigger Ltd., Parasoft, ScienceSoft USA Corporation, Rapid7, Synopsys, Inc., SecureWorks, Inc., and Veracode. These companies have employed various strategies, such as new product launches, expansions, and partnerships, to enhance their market presence and competitive edge. The report evaluates the performance, operational segments, product portfolios, and developments of these key market players.

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Market Segmentation:

By Type: In 2021, the VPN testing segment held the largest market share, accounting for over 40% of the total. This segment is expected to maintain its leading position throughout the forecast period. Conversely, the firewall testing segment is anticipated to experience the highest CAGR of 21.2% from 2022 to 2031.

By Deployment Model: The on-premises segment dominated the market in 2021, representing nearly 60% of the total market share. It is expected to continue leading in revenue by 2031. However, the cloud segment is projected to grow at the fastest rate, with an estimated CAGR of 20.9% during the forecast period.

By Enterprise Size: Large enterprises led the market in 2021, accounting for more than two-thirds of the market share, and are expected to retain their dominant position throughout the forecast period. However, the small and medium-sized enterprises (SMEs) segment is forecasted to grow at the highest CAGR of 21.6% during the same period.

By Industry Vertical: The healthcare sector is expected to exhibit the highest CAGR of 22.3% during the forecast period. On the other hand, the BFSI (Banking, Financial Services, and Insurance) sector held the largest market share in 2021, comprising over 25% of the market.

By Region: North America held the largest market share in 2021, contributing to over one-third

of the total market share, and is expected to maintain its leadership through 2031. However, the Asia-Pacific region is anticipated to grow at the fastest rate, with a projected CAGR of 21.5% during the forecast period. The report also includes an analysis of markets in Europe and LAMEA (Latin America, Middle East, and Africa).

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About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

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.

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