

The Global SOC as a Service Market Size Reach USD 9.9 Billion by 2031 Growing at 8.2% CAGR

Demand for work-from-home & remote working policies during COVID-19 aided in propelling better security & endpoint management policies, empowering the industry.

PORTLAND, OR, UNITED STATES, October 2, 2024 /EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [Global SOC as a Service Market Size](#) Reach USD 9.9 Billion by 2031 Growing at 8.2% CAGR." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global SOC as a service market was valued at USD 4.6 billion in 2021, and is projected to reach USD 9.9 billion by 2031, growing at a CAGR of 8.2% from 2022 to 2031.

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Rise in demand for work-from-home and remote working policies since the COVID-19 pandemic which has propelled the demand for better security and endpoint management policies, and the increasing number of cyber-attacks and fraud cases fuel the growth of the global SOC as a service market. The development of advanced communication technologies such as 5G communication networks and cloud technology present new opportunities in the market in the coming years.

The SOC as a service market is segmented on the basis of service type, enterprise size, application area, industry vertical, and region. Depending on the service type, the market is



classified into prevention services, detection services, and incident response services. Based on enterprise size, the market is bifurcated into large enterprises and SMEs. The application area covered in the study includes network security, endpoint security, application security, database security, and others. On the basis of industry vertical, the market is classified into, BFSI, healthcare, government and public sector, IT and telecom, retail, manufacturing, and others. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Covid-19 Scenario

□ The global SOC as a service market witnessed a stable growth during the COVID-19 pandemic, owing to rise in the drift of work from home and remote working trends during the period.

□ Moreover, business organizations were busy handling the impact of the COVID-19 pandemic and additional security & risk management considerations that became apparent during the period. This, in turn, heightened the demand for building advanced security operation centers to monitor the spectrum of an organization's IT infrastructure, including network, endpoints, and cloud.

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Based on application area, the network security segment was the largest market in 2021, accounting for more than one-third of the global SOC as a service market, and is likely to lead the trail throughout the forecast period. This is owing to the growing need for network security solutions globally. However, the endpoint security segment is anticipated to manifest the fastest CAGR of 11.9% during the forecast period. This is due to the growing remote working trends worldwide. Based on service type, the prevention services segment contributed to the largest share of more than two-fifths of the global SOC as a service market in 2021, and is expected to lead the trail during the forecast period. This is owing to the high demand for preventive security solutions globally. However, the detection services segment is projected to witness the fastest CAGR of 8.9% from 2022 to 2031. This is owing to the growing demand for detection security services worldwide.

Based on region, North America was the largest market in 2021, accounting for more than two-fifths of the global SOC as a service market, and is anticipated to manifest the largest revenue growth during the forecast period, owing to the growing number of cyber-attacks in the region. However, the market in Asia-Pacific is likely to grow at the fastest CAGR of 9.1% during the forecast period, due to the adoption of innovation technologies and advancements in the retail sector in the region. The key players profiled in the SOC as a service market analysis are Atos SE, AT&T, Arctic Wolf Networks, Check Point Software Technologies, Cloudflare, Inc., Fortinet Inc., IBM CORPORATION, NTT, THALES Group, and Verizon. These players have adopted various

strategies to increase their market penetration and strengthen their position in the industry.

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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.

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David Correa
Allied Market Research
+1 800-792-5285
[email us here](#)
Visit us on social media:
[Facebook](#)
[X](#)

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