

Cloud Security Market: Competitive Analysis and Industry Forecast | At a CAGR of 13.6% 2032

Growing reliance on cloud-based services and the increasing market for managed security services drive the growth of the global cloud security market.

PORTLAND, OR, UNITED STATES, October 4, 2024 /EINPresswire.com/ -- According to the report, the [global cloud security market size](#) generated \$35.8 billion in 2022, and is anticipated to generate \$125.8 billion by 2032, witnessing a CAGR of 13.6% from 2022 to 2032.



Cloud Security Market Size

The surge in emergence of development security operations in the cloud environment, increase in number of cyber-attacks, rise in reliance on cloud-based services, and an upsurge in the market for managed security services are factors that propel the growth of cloud security market. Furthermore, factors such as lack of awareness regarding cloud security and high navigation costs and stringent regulations are hampering the growth of cloud security market. Moreover, factors such as the development of cloud computing landscape and growth of mobile computing provide an opportunity for cloud security market expansion.

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Covid-19 Scenario

1. Due to the COVID-19 pandemic and the subsequent global lockdowns, the cloud security market faced a downturn.
2. However, as the global situation started ameliorating, the demand for VFX solutions was restored back. This, in turn, presented various growth opportunities for companies operating in the 3d animation market.

By type, the cloud identity and access management segment held the highest market share in 2022, accounting for above one-fourth of the global cloud security market revenue and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the increasing demand for cloud security for protecting accessibility gates in the cloud. However, the cloud database security segment is projected to manifest the highest CAGR of 17.8% from 2022 to 2032, as it will require more innovative and protected cloud security solutions in the future.

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By enterprise size, the large-scale enterprise segment held the highest market share in 2022, accounting for more than three-fifth of share in the global cloud security market and is estimated to maintain its leadership status throughout the forecast period, owing to the increasing use of cloud infrastructure in the business and operation environment. However, the small and medium-scale enterprise segment is projected to manifest the highest CAGR of 16.3% from 2022 to 2032, owing to the increasing switch towards the cloud environment.

By deployment mode, the public segment held the largest share in 2022, thus contributing to nearly half of share in the cloud security market. The reasons behind the segment growth is attributed to the large presence of key players operating as a public cloud. However, the private market is expected to portray the largest CAGR of 15.7% from 2022 to 2032 and is projected to maintain its lead position during the forecast period. This is owing to large demand for private cloud infrastructure by the companies.

Based on industry vertical, the BFSI segment holds the largest market share of the cloud security market in the year 2022. This is attributed to the increasing requirement for cloud security to protect banking data present in the cloud. However, the healthcare market is expected to portray the largest CAGR of 17.7% from 2022 to 2032 and is projected to maintain its lead position during the forecast period. This is attributed again to the increasing need of cloud security to protect large amounts healthcare data present in the cloud.

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By region, North America held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the global cloud security market revenue, owing to the increasing demand and use of cloud technology by large number of key technological companies present in the region. However, the Asia-Pacific region is expected to witness the fastest CAGR of 16.6% from 2022 to 2032, and is likely to dominate the market during the forecast period, owing to the large number of technological start-ups growing in the region.

Leading Market Players:

Fortinet Inc.
Sophos Ltd.
Cloudflare Inc.
Tenable Inc.
BMC Software Inc.
Broadcom Corporation
Cisco Systems Inc.
IBM Corporation
Trend Micro Inc.
Watchguard Technologies Inc.

The report provides a detailed analysis of these key players of the global cloud security market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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1. [Serious Games Market Size Overview](#)
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