

Cyber Weapons Market Rapid Growth, Estimated to Worth \$23.7 Billion by 2031 | FireEye Inc., Booz Allen Hamilton In

By end user, the corporate segment is anticipated to exhibit significant growth in the near future.



expenditure for cyber weapons by government and commercial entities, development of cyber weapons as a military tool, and rise in defense spending drive the global cyber weapons market. Surge in need for infrastructure protection, significant rise in international conflicts, increase in expenditure for cyber weapons by government and commercial entities, development of cyber weapons as a military tool, rise in defense spending, and rise in demand for cyber weapons due to increased cybercrime and related problems drive the global cyber weapons market. However, the high cost of deployment of cyber weapons and technical difficulties in the deployment of effective cyber weapons hinder the market growth. On the other hand, the increase in the demand for defense intelligence and surveillance in military operations and rise in the presence of relevant digital equipment for cyber warfare will present new growth opportunities for the global market in the coming years.

Significant factors that impact the growth of the cyber weapons market comprises the rise in the need for infrastructure protection, advancements in technologies such as AI and ML, a significant rise in international conflicts, and an increase in expenditure for cyber weapons by government and commercial entities. However, factors such as the high cost of the development of cyber weapons and technical difficulties in the deployment of effective cyber weapons are expected to

hamper the market growth. Furthermore, the rise in demand for defense intelligence and surveillance in military operations and the increase in presence of relevant digital equipment across cyber warfare are expected to create new growth opportunities for the market during the forecast period.

By application, the national defense system segment contributed to the largest share of more than one-third of the global <u>cyber weapons market size</u> and is expected to maintain its dominance during the forecast period. This is owing to an increase in demand for damaging the enemy's defenses or essential infrastructure. The communication network segment, on the other hand, is projected to witness the fastest CAGR of 12.1% from 2022 to 2031. This is owing to the increasing sophistication and frequency of cyberattacks against corporations, governments, and other organizations.

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Furthermore, cyberattacks in all their forms are currently a significant problem on a global scale. Cyber weapons are easy to use anywhere in the world, low risk, cheap, and very effective. This new category of weapons is available to many states, terrorist or extremist groups, non-state actors, and even private persons to strike public utilities. Cybercrime organizations efficiently produce cyber weapons to thwart or defend against such attacks. Together with nation-states and non-state groups, newcomers also possess unparalleled espionage and surveillance capabilities. They frequently act as the start of unlawful actions against public services that result in damage, interruption, and monetary gain. This is anticipated to fuel market expansion during the forecast period.

Based on type, the defensive segment grabbed the highest share of more than three-fifths of the overall cyber weapon market in 2021 and is expected to dominate the market during the forecast period. This is because of the increase in demand from corporates to protect against the theft of intellectual property or the destruction of data and systems. The offensive segment on the other hand, is projected to witness the fastest CAGR of 12.2% from 2022 to 2031. The growth of segment is driven by increasing offensive cyber operations by developed countries against terrorist activities.

 North America currently dominated the global cyber weapons market in 2021. This is primarily due to an increase in government spending to keep cyberspace stable. Lot of research and debates indicate that some nations and organizations in North America have created and employed cyber weapons. The development and use of cyber weapons has received significant attention from the American government and military. Canada has also been actively involved in the development of cyber weapons and has established Cyber Operators, which cooperate with other government departments and agencies as well as Canada's allies, to increase the ability of the Department of National Defense and the Canadian Armed Forces to maintain a secure cyber environment.

Based on region, the market in North America was the largest in 2021, accounting for more than two-fifths of the global cyber weapon market and is likely to maintain its dominance during the forecast timeframe. This is due to a rise in government fundings to maintain stability in cyberspace in the region. However, the market in Asia-Pacific is likely to show the fastest CAGR of 11.2% during the forecast period. The growth is attributed to increasing use by the military and governments the region to weaken an adversary's capabilities through supply-chain manipulation, domestic political division, deterioration of trust in governmental institutions, theft of databases.

On the basis of application, the global <u>cyber weapons market share</u> is segmented into national defense systems, public utility, automated transportation systems, smart power grid, industrial control systems, financial systems, communication networks, and others. The development of international trade and the improvement of living standards have been facilitated by transportation infrastructure. Communities all over the world are connecting more than ever because of huge advancements in the flow of people and things.

Small Satellite Market - https://www.prnewswire.com/news-releases/small-satellite-market-to-reach-13-71-billion-globally-by-2030-at-16-4-cagr-allied-market-research-301471345.html

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