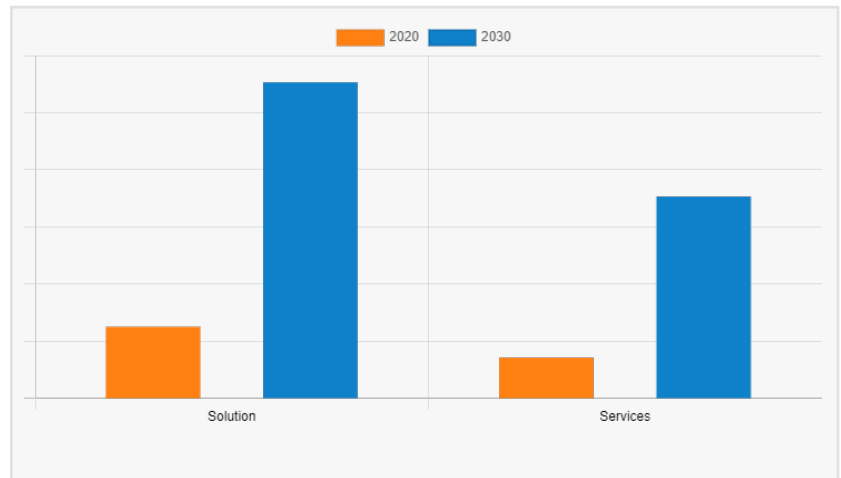


Security Information and Event Management Market Supported by a CAGR of 16.4% by 2030

WILMINGTON, DE, UNITED STATES, October 4, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the [global security information and event management market size](#) generated \$3.92 billion in 2020, and is estimated to generate \$18.12 billion by 2030, witnessing a CAGR of 16.4% from 2021 to 2030.



Rise in concerns over IT security, persistent threat of cybercrimes, supportive IT governance, growth in adoption of BYOD trend, and regulatory compliance, boost the growth of the global security information and event management industry. However, high costs and fear of privacy intrusion impede the security information and event management market growth. On the other hand, with innovation and more refined understanding, the demand for such solutions is expected to increase during the forecast period.

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The security information and event management (SIEM) market is expected to be driven by growing demand for security solutions that assist organizations in identifying possible security threats and vulnerabilities. As remote workforces, bring your own device (BYOD) and SaaS apps policies have increased in popularity, industries require the level of transparency to manage network potential risks from outside the traditional network perimeter. The advanced SIEM to be used for anomaly detection is expected to offer significant growth for the security information and event management industry in the near future. IBM Corporation's QRadar Security Intelligence is the only known product, which qualifies for anomaly detection or behavioral analytics.

The challenges in usage on SIEM in anomaly detection such as information of time to apply this

analysis or efficient procedure to adjust time intervals to accommodate random and infrequent acts of humans, affect the extensive adoption of such SIEM products. However, with innovation and more refined understanding, the demand for such solutions is expected to increase during the forecast period.

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Covid-19 Scenario:

The adoption of security information and event management (SIEM) was affected positively due to the imposed lockdown by governments of several countries. Increase security concerns in industries such as BFSI, IT, government, and others improved the demand for security information and event management market

To perform contactless operations in the post-COVID-19 period, enterprises would rely on modern technologies such as BYOD, machine learning (ML), artificial intelligence (AI), internet of things (IoT), and cloud computing across industries. This is projected to increase demand for SIEM in the market.

Based on region, North America contributed to the highest share in 2020, accounting for more than two-fifths of the total share, and is expected to continue its dominant share in terms of revenue by 2030. However, Asia-Pacific is projected to manifest the largest CAGR of 17.83% during the forecast period. The report also includes an analysis of Europe and LAMEA segments.

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Leading players of the global security information and event management industry discussed in the research include Hewlett Packard Enterprise Development LP, LogRhythm, Inc., SolarWinds, Inc., Symantec Corporation, Dell EMC, IBM Corporation, McAfee LLC., Splunk, Inc., Trend Micro, Inc., and Trustwave Holdings Inc.

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