Network Security Testing Market Size Expected to Reach $10.8 Billion by 2031

An increase in demand for work-from-home and remote working policies drives the growth of the network security testing market.

Network Security Testing Market

PORTLAND, OR, UNITED STATES, October 7, 2024 /EINPresswire.com/ -- According to a report by Allied Market Research, the global network security testing market size was valued at $1.8 billion in 2021 and is projected to reach $10.8 billion by 2031, growing at a compound annual growth rate (CAGR) of 19.6% from 2022 to 2031. The report provides a comprehensive analysis of the market's key segments, evolving trends, value chain, prime investment opportunities, competitive landscape, and regional market insights. It serves as a critical resource for industry leaders, investors, new market entrants, and stakeholders in devising future strategies and fortifying their market positions.

Network security testing is the process of discovering faults and vulnerabilities in an organization's networks and security systems, helping apply remedies to assist in strengthening those security measures and satisfying compliance and regulatory standards. Different organizations handle network security testing in different ways, each with its own set of testing measures, goals, and solutions to attain their security and privacy goals.

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Impact of Covid-19:

The Covid-19 pandemic had a positive influence on the network security testing market due to a rise in digital activity during the lockdowns. Strict social distancing measures led to an increased demand for remote working tools. However, the market's growth was challenged by a shortage of skilled IT professionals and heightened concerns about cybersecurity risks.

Market Segmentation Insights:

The report offers detailed segmentation of the global network security testing market, focusing on type, deployment model, enterprise size, industry vertical, and geographical regions. The comprehensive analysis of each segment and sub-segment is presented through data tables and visual figures, enabling investors and market players to identify key areas for growth.

By Type: In 2021, the VPN testing segment dominated, contributing over 40% of the total market share. It is expected to retain its leadership throughout the forecast period. However, the firewall testing segment is projected to grow at the highest CAGR of 21.2% from 2022 to 2031.

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By Deployment Model: The on-premise segment held the largest market share in 2021, accounting for nearly 60% of the total revenue. This segment is anticipated to continue its dominance through 2031. Meanwhile, the cloud deployment segment is forecasted to experience the fastest growth with a CAGR of 20.9% during the forecast period.

By Enterprise Size: Large enterprises led the market in 2021, representing more than two-thirds of the overall market. This dominance is expected to persist, but the small and medium-sized enterprises (SMEs) segment is predicted to exhibit the highest CAGR of 21.6% over the forecast period.

By Industry Vertical: The healthcare sector is poised for the highest growth, with an estimated CAGR of 22.3% over the forecast period. However, in 2021, the BFSI (Banking, Financial Services, and Insurance) sector held the largest market share, contributing over one-fourth of the total.

By Region: North America led the global network security testing market in 2021, contributing more than one-third of the total share. The region is expected to maintain its leading position through 2031. On the other hand, the Asia-Pacific region is expected to register the fastest growth, with a projected CAGR of 21.5% during the forecast period. Other regions analyzed in the report include Europe, Latin America, the Middle East, and Africa (LAMEA).

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Key Market Players:

The report profiles several leading companies in the global 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.
Veracode

These companies play a significant role in shaping the network security testing market by offering various solutions and services to combat growing cybersecurity threats. The report analyzes these key players in the global network security testing market. These players have adopted various strategies such as new product launches, expansion, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report helps determine the business performance, operating segments, product portfolio, and developments of every market player.

Other Trending Reports:

1. Security as a Service Market Size Overview

2. Cyber Security in Energy Sector Market Size Overview

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 ata 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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