

Software Defined Perimeter Market to Expand at a CAGR of 39.3% will Reach US\$ 143.1 Billion by the End of 2031

WILMINGTON, DE, UNITED STATES, October 7, 2024 /EINPresswire.com/ -- The global software defined perimeter market size was valued at \$5.3 billion in 2021, and is estimated to reach \$143.1 billion by 2031, growing at a CAGR of 39.3% from 2022 to 2031.

The software defined perimeter, or SDP, is a security framework that controls access to resources based on identity. The development is anticipated to be driven by the



Software Defined Perimeter Market Value

increasing acceptance of cloud-based technology, the need for programmable and easily available security structures, stringent standards, and data compliance. Rise in demand for enhanced security solutions between businesses is the primary factor driving the growth of the worldwide software defined perimeter market. There is currently a higher need for software defined perimeter solutions due to a variety of enterprise usage, including cloud, on-premises, virtual, and hybrid. The software defined perimeter's design enables administrations to conduct operations relating to application security and user authentication more effectively. A group of specific users have access to the information in the enterprise organization owing to the structure of the software defined perimeter. Many end-use firms are enthusiastically embracing solutions of a software defined perimeter to meet the rise in need, particularly for simplification in the substructure of security.

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However, some difficulties are limiting the global software defined perimeter market size to some extent, such as lack of awareness of security breaches and increasing requirements for SDP deployment. Furthermore, growth of the global SDP market is being hampered by the increased popularity of freeway security applications.

There are numerous potential prospects for the SDP market due to the emergence of Internet of

Things (IoT) with SDP-based security systems. IoT is becoming more significant for businesses of all sizes, and it needs protection from outside threats. The dynamic SDP for IoT is the finest substitute for network controls and conventional firewalls, and it is anticipated to accelerate market growth in the near future. Furthermore, the software defined perimeter market provides security and other crucial elements at a reasonable price. It aids in reducing the difficulties encountered when controlling the systems. Additionally, the cloud-based technologies improve VPN tunnels to address security issues. These factors are anticipated to boost the software defined perimeter market share in the upcoming years.

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Rising applications of software defined perimeter in cybersecurity are expected to drive software defined perimeter market. Technological developments are expected to have a substantial impact on the overall development of software defined perimeter solutions. In the last few years, the software defined perimeter has grown in popularity as a means of defense against various server vulnerabilities and network-based dangers.

The key players profiled in the software defined perimeter market analysis report include VeloCloud Networks, Inc., Intel Corporation, Check Point Software Technologies Ltd., Symantec Corporation, Vidder, Inc., Fortinet, Inc., Cisco Systems, Inc., Palo Alto Networks, Catbird, Inc., and Cryptzone North America Inc.

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David Correa
Allied Market Research
+1 800-792-5285
email us here
Visit us on social media:
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