

Application Security Market Boom: Anticipated \$33,941.00 Billion by 2030, Growth by 18.7% CAGR

The global application security market is driven by rising security breaches and growing demand from retail and e-commerce businesses for enhanced protection.

PORTLAND, OR, UNITED STATES, October 8, 2024 /EINPresswire.com/ -- According to the report, the [global application security market size](#) generated \$5.97 billion in 2020, and is expected to reach \$33.94 billion by 2030, growing at a CAGR of 18.7% from 2021 to 2030.



Asia-Pacific is expected to observe highest growth rate during the forecast period, owing to the growth in occurrence of security breaches that targets business applications. In addition, the region is experiencing growth in number of SMEs. These enterprises are increasingly investing in cybersecurity, due to issues of security breaches. This factor is further boosting the growth of the market in Asia-Pacific. Furthermore, rise in trend of digital transformation among the enterprises across Asia-Pacific creates lucrative growth opportunities for the market. For instance, as per the 2020 study by Ernst and Young, a multinational professional services network found that in the next two years, 87% of companies in the Asia-Pacific region will be well advanced on their digital transformation journeys.

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Increasing security breaches targeting business applications, surge in demand for application security in the retail and e-commerce organizations, and strict compliance as well as regulatory requirements for application security fuel the growth of the global application security market. In addition, rise in adoption of smart phone and surge in shift towards cloud-accessed applications further fuel the growth. On the other hand, budget constraints for deploying application security

restrain the market growth. However, integration of AI and ML in application security is projected to offer lucrative opportunities in the future.

Covid-19 scenario:

1. The COVID-19 outbreak has increased the demand for application security solutions. Surge in adoption of work from home trend has boosted the demand for security efforts toward endpoint security.

2. In addition, the security teams within the enterprises which do not have resources are adopting these solutions to address various web application security issues; thus, augmenting the demand for effective application security solutions.

Based on components, the solution segment dominated the market in 2020, accounting for more than three-fifths of the application security market. The rise in demand for mobile application security as well as web application security drives the growth of this segment. On the other hand, the services segment is expected to register the highest CAGR of 20.1% during the forecast period, as it ensures effective functioning of application security software throughout the process.

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Based on on-premise, the deployment segment held the lion's share in 2020, accounting for nearly three-fifths of the application security market. On-premise-based solutions are known for better maintenance of servers, and continuous system facilitates the implementation of these application security solutions. This factor drives the growth of the segment. Furthermore, the cloud segment would cite the fastest CAGR of 21.3% during the forecast period. Rising number of organizations around the globe are moving their application workloads to the cloud to become more agile, lower costs, and reduce time to market. This in turn boosts the demand for cloud segment.

Based on region, the market across North America dominated with lion's share in 2020, holding nearly two-fifths of the application security market. This is attributed to the proliferation of mobile devices and increase in cloud based networking along with the presence of major key players. On the other hand, the market across Asia-Pacific is projected to exhibit the highest CAGR of 21.3% from 2021 to 2030. This is due to the growth in occurrence of security breaches that targets business applications. In addition, the region is experiencing growth in number of SMEs, which further fuels the growth of the market in this province.

The market is further driven by the adoption of cloud-based application security services. Cloud computing has become a key enabler for businesses, providing scalability, flexibility, and cost-efficiency. However, it also introduces new security challenges, leading organizations to invest in

cloud-native security tools that safeguard applications hosted in these environments. The integration of security measures like Static Application Security Testing (SAST) and Dynamic Application Security Testing (DAST) into the development process is becoming standard practice, with the rise of DevSecOps promoting security as a fundamental part of the development lifecycle.

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Moreover, stringent regulations, such as the General Data Protection Regulation (GDPR) and California Consumer Privacy Act (CCPA), are compelling organizations to enhance their security frameworks. Failure to protect customer data can result in heavy fines and reputational damage, adding pressure on businesses to adopt advanced application security solutions. This regulatory landscape, combined with the growing number of connected devices and expansion of the Internet of Things (IoT), is expected to further propel the market.

Key market players

Synopsys

Veracode

Whitehat Security

RAPID7

Qualys

HCL Technologies

IBM Corporation

Capegemini

MicroFocus

Cisco Systems Inc.

Key players in the application security market are focusing on innovation, providing comprehensive solutions that cover both web and mobile applications, while incorporating advanced technologies like Artificial Intelligence (AI) and machine learning to predict and mitigate threats proactively. As cyber threats continue to evolve, the application security market is poised for sustained growth, becoming a critical element of the global cybersecurity ecosystem.

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