

# Cloud Access Security Broker Market Sustainable Growth Opening New Opportunities with CAGR of 18.8% by 2031

WILMINGTON, DE, UNITED STATES, October 11, 2024 /EINPresswire.com/ -- The [Global Cloud Access Security Broker Market Size](#) was at \$6.8 billion in 2021, and is estimated to reach \$37.2 billion by 2031, growing at a CAGR of 18.8% from 2022 to 2031.

The governance, risk, and compliance segment is expected to witness the highest growth in the upcoming years, owing to large organizations having complex and large-scale security and policy management needing top-of-the-line cloud access security broker equipment to maintain internal privacy standards.

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A cloud access security broker is a security policy enforcement point positioned between enterprise users and cloud service providers. CASBs provide flexible enterprise solutions that help ensure cloud app security across authorized & unauthorized applications and managed (and unmanaged devices). These flexible enterprise solutions can combine multiple different security policies, from authentication and credential mapping to encryption, malware detection, and others. Furthermore, key factors that drive the growth of the cloud access security broker market include growing demand for work-from-home and remote working policies during the period of the COVID-19 pandemic aided in propelling the demand for cloud and security solutions, hence empowering the growth of the cloud access security broker industry.

However, higher installation costs and maintenance challenges of cloud access security broker platforms can hamper the cloud access security broker market forecast. On the contrary, the integration of advanced technologies such as machine learning and data analytics with cloud access security broker solutions suites is expected to offer remunerative opportunities for the expansion of the cloud access security broker industry during the forecast period.



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Region wise, the cloud access security broker market was dominated by North America in 2021, and is expected to retain its position during the forecast period, owing to its highly advanced technology sector which is expected to drive the market for cloud access security broker within the region during the forecast period. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to its growing digital capabilities and a highly competitive market space, which is anticipated to fuel the cloud access security broker market growth in the region in the coming few years.

The key players profiled in the cloud access security broker market analysis are Broadcom Inc., Cisco Systems, Inc., iboss Cybersecurity, Lookout, Microsoft Corporation, Netskope, Palo Alto Networks Inc, Proofpoint Inc, Skyhigh Networks, and Zscaler, Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry and CASB Market Share.

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