

# Penetration Testing as a Service Market is Expected to Rise to US\$ 589.58 Million with a CAGR 20.4% From 2024-2032

*The growing acquisition of IoT and surging smartphone usage is driving the market demand.*

NEW YORK CITY, NY, UNITED STATES, October 14, 2024 /EINPresswire.com/ -- Our [penetration testing as a service market](#) report has been prepared using advanced methodologies and research techniques to help businesses make strategic business decisions.

Polaris Market Research's latest report, titled "Penetration Testing as a Service Market," 2024-2032. The report covers key success factors, market performance, risk factors, project costs and economics, expected ROI, and profit margins. The global market was valued at USD 110.89 million in 2023 and is expected to grow to USD 589.58 million by 2032 at a CAGR of 20.4% during the forecast period.



## Market Introduction:

Penetration testing as a service is a conveyance platform. It provides a more recurrent and economical approach to penetration tests and a platform that eases the alliance between penetration testing service donors and client firms. Firms support PTaaS to determine and remedy susceptibilities often. PTaaS sanctions firms to carry out a penetration examination every day or even succeed in each code alteration. It assists firms in recognizing security voids in a specific cloud ambiance, and PTaaS eases more recurrent testing covering all ambiances.

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Penetration testing gauges IT framework security shelling to utilize vulnerabilities is pushing the market forward.”

*Polaris Market Research*

PTaaS vendors offer dashboards that involve all the pertinent data prior to, in the course of, and succeeding the tests. Similar to conventional penetration testing services, PTaaS vendors provide means for analyzing susceptibilities and confirming improvement in productivity. The majority of PTaaS vendors offer a proficiency base to reinforce in-house security groups in their rectification. A handful of vendors also provide help from the testers who detected the susceptibility. The

dilating semblance of cloud-dependent services and worries in context to applications are pushing penetration testing as a service market demand.

### Market Drivers and Opportunities

**Growing Amalgamation of Technologies:** The growing amalgamation of technologies such as AI and ML in penetration testing, together with the escalating trend of distant working security evaluation, is anticipated to dispense alluring attributes for market growth during the forecast period. The surge in the distant work has escalated the probable susceptibilities for firms, causing an elevated demand for elaborate security gauging especially satisfied, thus boosting penetration testing as a service market growth.

**The surge in E-Commerce:** The speedy surge in online undertaking, particularly in e-commerce, banking, and fiscal sectors, has augmented the probably earmarked pool for cybercriminals. The National Payments Corporation of India (NPCI) registered over 1.49 million undertakings through the UPI in June 2021. It has risen to 83.75 million deals by 2023. This accumulation in online negotiations has caused a consonant escalation in cyber attacks, pushing the demand for the market.

**Growing Occurrence of Cyberattacks:** The growing occurrence of cyberattacks has created an elevated requirement for penetration testing services. To productively fight these attacks, it is important to initiate a strong defense apparatus. Thus, the escalating demand for progressive security agreements is anticipated to push the market growth over the forecast period.

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### Segmental Analysis

- The penetration testing as a service market segmentation is based on deployment mode, offering, testing type, organization size, vertical, and region.
- By vertical analysis, the banking, financial services, and insurance (BFSI) segment held the largest market share. This is due to the BFSI sector encountering an excessive magnitude of

tactful financial data rendering it a foremost target for cybercriminals. PTaaS is important to safeguard this treasured data from violation and theft.

- By deployment mode analysis, the cloud segment is poised to register a significant CAGR. This is due to businesses speedily accepting cloud services for their scalability, flexibility, and cost-effectiveness.

## Regional Overview

The research report covers all the major regions and sub-regions of the penetration testing as a service market. The study provides market insights into North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa.

**North America:** North America accounted for the largest market share. This is primarily because the automotive industry is experiencing notable technological progressions, especially in the domain of linked and autonomous vehicles.

**Asia Pacific:** Asia Pacific is anticipated to witness the fastest CAGR from 2024 to 2032. The region's speedy accumulation of cloud computing services has initiated contemporary intricate difficulties.

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## FAQs

**How much is the penetration testing as a service market?**

The market size was valued at USD 110.89 million in 2023.

**What is the growth rate of penetration testing as a service market?**

The market is projected to register a CAGR of 20.4% during 2024–2032.

**Which region held the largest share in the market?**

North America held the largest share of the global market.

**Based on vertical, which segment led the market in 2023?**

The banking, financial services, and insurance (BFSI) segment dominated the market in 2023.

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The global [penetration testing as a service industry](https://www.polarismarketresearch.com/industry-analysis/penetration-testing-as-a-service-industry) is expected to reach USD 589.58 million by 2032, exhibiting a CAGR of 20.4% during 2024–2032.

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