

Growing with CAGR of 21.5% | The Global Extended Detection And Response Market Size Reach USD 6.7 Billion by 2031

WILMINGTON, DE, UNITED STATES, October 29, 2024 /EINPresswire.com/ -- Allied Market Research published a new report, titled, " Growing with CAGR of 21.5% | The [Global Extended Detection And Response Market Size Reach USD 6.7 Billion by 2031.](#)" The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.



Extended Detection and Response Market

The global extended detection and response market was valued at \$980.3 million in 2021, and is projected to reach \$6.7 billion by 2031, growing at a CAGR of 21.5% from 2022 to 2031.

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The key factor impacting the growth of extended detection and response market growth includes evolution of cyber threats. With new technological advancements, new threats are also evolving, which is a concerning factor for various enterprises. Thus, many industries are adopting XDR for secure and automated projects. Moreover, the rising deployment of managed extended detection and response solutions across SMEs also provide lucrative opportunities of market growth. However, the availability of free extended detection and response tools and low budget restraint the market growth.

The global extended detection and response market is segmented on the basis of component, deployment mode, organization size, industry vertical, and region. By component, it is bifurcated

into software and services. By deployment mode, it is segregated into cloud and on-premises. By industry vertical, it is segregated into BFSI, retail and e-commerce, manufacturing, government, IT & telecom, healthcare, government, energy and utilities, and others. By organization size it is categorized into small to medium enterprises (SMEs) and large enterprises. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on component, the global extended detection and response market is segmented into software and services. The software segment held the largest extended detection and response market share in 2023.

Based on deployment, the global extended detection and response market is segmented into cloud and on-premise. The cloud segment held the largest extended detection and response market share in 2023.

Based on enterprise size, the extended detection and response market is segmented into large enterprises and SMEs. The large enterprises segment held the largest share in the extended detection and response market in 2023.

Based on end user, the extended detection and response market is segmented into IT & telecom, BFSI, healthcare, manufacturing, retail & e-commerce, and others. The IT and telecom segment held the largest share in the extended detection and response market in 2023.

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Depending on region, North America dominated the market in 2021. This is attributed to growing developments in technology and digitalization of market in this region leading to adoption of XDR solutions to protect critical data of organizations. However, Asia-Pacific is expected to witness highest growth in upcoming years owing to increased cyber threats and rapid shift towards cloud-based platforms in this region.

Leading market players of the global extended detection and response market analyzed in the research include BitDefender, Broadcom Corp, Confluera, Cisco Systems Inc., Cynet, Crowstrike, McAfee, BlueShift Technologies, Sophos Group, IBM Corporation, Fortinet Inc., Elastic Inc., Microsoft Corporation, Trend Micro Inc., SentinelOne, and Palo Alto Networks Inc.

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Covid-19 Scenario-

□ The Covid-19 pandemic impacted the entire business ecosystem across the world owing to lockdown restrictions that led companies to adopt remote working or work from home culture. It positively impacted the adoption of extended detection and response solutions and services, owing to rise in cyber threats on devices. With increasing trend of remote working and work from home culture, the requirement for managed security and extended detection and response surged drastically.

□ Companies are focusing on adopting emerging technologies such as edge computing, automation, and cloud-based endpoint detection and response across various industries such as BFSI, healthcare, and government. The adoption is aimed to carry out contactless operations safely and securely.

□ Moreover, local enterprises have been implementing extended detection and response solutions and services for making their operations efficient, scalable, and secure. Moreover, many industries shifted toward digitalization, which, in turn, created the demand for robust and AI-integrated solutions to offer efficiency and real-time reporting features.

Thanks for reading this article, you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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