

Zero Trust Security Market Anticipated to Expand at a CAGR of 18.5% during the Forecast Period 2031

The Zero Trust Security market has grown rapidly, fueled by AI, machine learning advancements, and rising demands for regulatory compliance.

WILMINGTON, DE, UNITED STATES, October 31, 2024 /EINPresswire.com/ --According to the report published by Allied Market Research, the <u>global zero</u> <u>trust security market size</u> accrued earnings worth \$23.61 billion in 2021, and is predicted to hit \$126.02 billion by 2031, registering a CAGR of 18.5% from 2022 to 2031.



Zero Trust Security Market

The market research study provides a detailed analysis of fluctuating market trends, top-most segments, value chain analysis, major investment business scenarios, regional space, and competitive landscape. The study is a key information source for giant players, entrepreneurs, shareholders, and owners in generating new strategies for the future and taking steps to improve their market position. The report displays an in-depth quantitative analysis of the market from 2022 to 2031 and guides investors in allocating funds to the rapidly evolving industry.

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The zero trust security market focuses on cybersecurity solutions based on the "Zero Trust" model, which operates under the principle of "never trust, always verify." This approach assumes that no user, system, or device should be trusted by default, even if it's inside the network perimeter. It requires continuous verification of identity and access permissions for every device and user within a network.

Covid-19 Scenario

1. The COVID-19 pandemic led to the expansion of the global zero trust security market due to the implementation of zero trust security solutions and the offering of secured information access while performing remote functions.

2. Strict execution of zero trust security solutions during the COVID-19 pandemic made it possible for various firms to effectively handle security issues.

The report offers detailed segmentation of the global zero trust security market based on component, deployment model, enterprise size, authentication, industry vertical, and region. It provides an in-depth analysis of every segment and sub-segment in tables and figures, allowing consumers to conclude about market trends and insights. The market report analysis aids organizations, investors, and entrepreneurs understand which sub-segments are to be tapped to achieve huge growth in the upcoming years.

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Based on the component, the solution segment contributed the largest market share in 2021, accounting for nearly two-thirds of the overall share of the global zero trust security market. Moreover, this segment will retain its dominant status during the forecast timespan. However, the services segment is expected to register the highest CAGR of 19.8% during the forecast timeline.

Based on the deployment model, the on-premise segment held the largest share in 2021, contributing more than half of the overall share of the global zero trust security market. Moreover, this segment is expected to contribute the highest market share by 2031. However, the cloud segment is also expected to record the fastest growth with a CAGR of 19.2% during the forecast period.

Based on the enterprise size, the larger enterprises segment held the largest share in 2021, contributing more than three-fifths of the overall share of the global zero trust security market. Moreover, this segment is set to maintain its domination during the forecast timeframe. However, the SMEs segment is projected to register the highest CAGR of nearly 19.6% from 2022 to 2031.

Based on region, North America contributed towards the highest market share in 2021, accounting for nearly two-fifths of the global zero trust security market. The region is predicted to contribute majorly toward the global market share in 2031. Moreover, the Asia-Pacific zero trust security market is anticipated to register the highest CAGR of 20.0% during the forecast timespan. The research also analyzes regions including Europe and LAMEA.

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security-market/purchase-options

Leading players of the global zero trust security industry analyzed in the research include Cisco Systems Inc., Akamai Technologies Inc., IBM, ZScaler, Symantec Corp., VMware, Inc., FireEye, Inc., SonicWall, Microsoft Corporation, Cloudflare, Google, Cyxtera Technologies, SonicWall, Palo Alto Networks, Check Point Software Technologies, Trend Micro, Inc., FireEye, Inc., and McAfee Corp.

The report evaluates these major participants in the global zero trust security industry. These participants have executed a slew of key business strategies such as the expansion of regional and customer base, product development, strategic collaborations, and joint ventures for expanding product lines in the global markets and extending the global market growth. The market research report aids the performance monitoring of each segment, positioning of each product in respective segments, and impact of new technology land product launches on the overall market size.

Recent Developments:

2020-2021: The market saw initial widespread adoption due to the growing number of cyber threats, with organizations implementing zero trust models to verify all access points rigorously. During this period, cloud-based Zero Trust solutions started gaining traction, especially in sectors like finance and healthcare, which required high data security standards.

2022: The U.S. federal government issued guidance promoting Zero Trust adoption across all federal agencies, sparking interest in Zero Trust frameworks across various sectors. Additionally, the adoption of cloud security posture management (CSPM) tools grew as businesses expanded cloud usage and sought to secure their environments from configuration-related vulnerabilities

2023: Integration of AI and machine learning with Zero Trust frameworks began to scale up, enhancing threat detection and incident response capabilities. More industries, including energy, utilities, and manufacturing, increased Zero Trust adoption due to rising cyber-attack risks. This year also saw advancements in endpoint detection and response (EDR) solutions, helping businesses secure remote and hybrid work environments more effectively.

2024: In the current year, Zero Trust is projected to become a core component in regulatory compliance, especially for industries dealing with sensitive data. Al-driven threat intelligence has become critical for identifying and responding to emerging threats. Additionally, companies are investing heavily in employee training on Zero Trust principles, emphasizing the role of human factors in cybersecurity.

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