

SOC as a Service Market is projected to reach USD 9.9 billion by 2031 | Fortinet Inc., Cloudflare, Inc., NTT, Verizon

The endpoint security segment is expected to witness the highest growth in the upcoming years.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 4, 2024 /EINPresswire.com/ -- The global [SOC as a Service Market](#) was valued at \$4.6 billion in 2021, and is projected to reach \$9.9 billion by 2031, growing at a CAGR of 8.2% from 2022 to 2031. Rise in demand for work-from-home and remote working policies since the COVID-19 pandemic which has

propelled the demand for better security and endpoint management policies, and the increasing number of cyber-attacks and fraud cases fuel the growth of the global [SOC as a Service Market](#). However, data privacy and customization challenges of SOC as service platforms hinder the market growth. On the other hand, the development of advanced communication technologies such as 5G communication networks and cloud technology present new opportunities in the market in the coming years.

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A security operation center is a centralized team within an organization employing people, processes, and technology to continuously monitor and improve an organization's security posture while preventing, detecting, analyzing, and responding to cyber security incidents. In addition, the growth in demand for work-from-home and remote working policies during the period of the COVID-19 pandemic aided in propelling the demand for better security and endpoint management policies, hence empowering the growth of the SOC as a service industry. However, data privacy and customization challenges of SOC as service platforms can hamper the SOC as a service market forecast. On the contrary, the development of advanced communication technologies such as 5G communication networks and cloud technology is expected to offer



remunerative opportunities for the expansion of the SOC as a service industry during the forecast period.

Based on enterprise size, the large enterprises segment held the largest share of three-fourths of the global [SOC as a service market in 2021](#), and is expected to maintain a prominent growth during the forecast period, owing to the large-scale operations of SOC as a service in large enterprises. However, the SMEs segment is likely to exhibit the highest CAGR of 10.2% in 2031. This is owing to the growing innovations in SMEs.

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Region wise, the [SOC as a service market size](#) was dominated by North America in 2021 and is expected to retain its position during the forecast period, owing to the rise in number of cyber-attacks in the region, which is expected to drive the market for SOC as a service within the region during the forecast period. However, LAMEA 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 SOC as a service market growth in the region in the coming few years.

Based on region, North America was the largest market in 2021, accounting for more than two-fifths of the global SOC as a service market, and is anticipated to manifest the largest revenue growth during the forecast period, owing to the growing number of cyber-attacks in the region. However, the market in Asia-Pacific is likely to grow at the fastest CAGR of 9.1% during the forecast period, due to the adoption of innovation technologies and advancements in the retail sector in the region.

Based on application area, the network security segment was the largest market in 2021, accounting for more than one-third of the global SOC as a service market, and is likely to lead the trail throughout the forecast period. This is owing to the growing need for network security solutions globally. However, the endpoint security segment is anticipated to manifest the fastest CAGR of 11.9% during the forecast period. This is due to the growing remote working trends worldwide.

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The report analyzes these key players of the global SOC as a service market. These players have adopted various strategies such as expansion, new product launches, partnerships and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, product portfolio, and

developments by every market player.

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Based on enterprise size, the large enterprises segment held the largest share of three-fourths of the global SOC as a service market in 2021, and is expected to maintain a prominent growth during the forecast period, owing to the large-scale operations of SOC as a service in large enterprises. However, the SMEs segment is likely to exhibit the highest CAGR of 10.2% in 2031. This is owing to the growing innovations in SMEs.

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