

Operational Technology (OT) Security Global Market To Reach \$31.31 Billion By 2028 At Rate Of 10.8%

Operational Technology (OT) Security Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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The <u>operational technology (OT) security market</u> has experienced significant growth in recent years. It is projected to increase from \$18.65 billion in 2023 to \$20.76 billion in 2024, reflecting a compound annual growth rate (CAGR) of 11.3%. This growth during the historical period can be attributed to factors such as enhanced connectivity, aging infrastructure, rising cyber attacks,

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failures in incident response, and the adoption of digital technologies.

The operational technology (OT) security market size is expected to see rapid growth in the next few years. It will grow to \$31.31 billion in 2028 at a compound annual growth rate (CAGR) of 10.8%."

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What Is the Estimated Growth Rate and Market Size of the Global Operational Technology (OT) Security Market? The operational technology (OT) security market is anticipated to experience rapid growth in the coming years, projected to reach \$31.31 billion by 2028, with a compound annual growth rate (CAGR) of 10.8%. This growth during the forecast period can be attributed to factors such as 5G integration, evolving regulations, cloud migration, the adoption of biometric security measures, and blockchain integration.

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What Are The Significant Drivers Behind The Growth Of The Operational Technology (OT) Security Market?

The rise in remote work is expected to drive the growth of the operational technology (OT) security market in the future. Remote work involves performing tasks outside of a traditional office setting. In these scenarios, managing sensitive operational data requires implementing OT security measures to ensure data privacy, maintain regulatory compliance, and protect against unauthorized access to confidential information.

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Which Top Companies Are Shaping The Growth Of The Operational Technology (OT) Security Market?

Key players in the operational technology (OT) security market include Honeywell International Inc., Siemens AG, General Electric Company, Accenture plc, IBM Corporation, Cisco Systems Inc., Schneider Electric SE, Broadcom Inc., ABB Ltd., VMware Inc., Rockwell Automation Inc., Palo Alto Networks Inc., Fortinet Inc., Belden Inc., Check Point Software Technologies Ltd., Trend Micro Incorporated, Zscaler, Kaspersky Lab, Darktrace Limited, FireEye Inc.

Which Emerging Trends Are Reshaping the Operational Technology (OT) Security Market Size? Key players in the operational technology (OT) security market are pursuing a strategic partnership approach to create a comprehensive security platform for operational technology (OT). Strategic partnerships involve a process where companies utilize each other's strengths and resources to achieve mutual benefits and drive success.

What Are The Segments In The Global Operational Technology (OT) Security Market?

- 1) By Offering: Solutions, Services
- 2) By Deployment Mode: Cloud, On-Premise
- 3) By Organization Size: Large Enterprises, Small And Medium Enterprises (SMEs)
- 4) By Industry: Power And Electrical, Mining, Transportation, Manufacturing, Other Industries

North America: Largest Region in the Operational Technology (OT) Security Market

North America was the largest region in the market in 2023. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

How Is The Operational Technology (OT) Security Market Defined?

Operational technology (OT) security encompasses a range of security technologies, including next-generation firewalls (NGFWs), security information and event management (SIEM) systems, and identity authorization and management solutions. Its purpose is to protect people, assets,

and information while also monitoring and managing physical objects, processes, and events across various industries such as manufacturing and oil and gas.

The <u>Operational Technology (OT) Security Global Market</u> Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Operational Technology (OT) Security Market Report: Trends, Opportunities, Strategies, and More

The Operational Technology (OT) Security Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into operational technology (OT) security market size, operational technology (OT) security market drivers and trends, operational technology (OT) security competitors' revenues, and operational technology (OT) security market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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