

Firewall-as-a-Service Market Analysis 2031 | Industry Thriving Worldwide at a Significant Growth At a 24.6%

The global firewall-as-a-service market is driven by IoT and BYOD adoption, rising malware/phishing threats, demand for cloud firewalls, and mobile app growth.

WILMINGTON, DE, UNITED STATES, November 6, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the [global firewall-as-a-service market size](#) generated \$1.8 billion in 2021, and is projected to reach \$15.6 billion by 2031, growing at a CAGR of 24.6% from 2022 to 2031. The report offers a

detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape, and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners, and shareholders in introducing necessary strategies for the future and taking essential steps to strengthen and heighten their position in the market significantly.

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The adoption of firewall as a service (FWaaS) has increased in recent years owing to the need of modern business enterprises to reduce the burden on on-premises data center equipment and reduce the management burden for internal cybersecurity teams. Moreover, FWaaS vendors differentiate their service offerings by providing advanced network security features. These include going beyond traditional network traffic inspection to include next-generation firewall (NGFW) capabilities. FWaaS vendors commonly provide intrusion prevention and detection, application-aware security policy enforcement, URL filtering, threat intelligence, and advanced malware prevention capabilities.

Furthermore, the rise in malware and phishing threats among enterprises and the increase in



adoption of IoT and BYOD trends are boosting the growth of the firewall as a service market. In addition, a surge in demand for the cloud-based firewall as a service model are positively impacting the growth of the market. However, budget constraints among organizations and complexities of device security hamper the market growth. On the contrary, the increase in adoption of mobile device applications and platforms, the need for strong authentication methods, and transformation in the traditional network management solutions industry are expected to offer remunerative opportunities for expansion of the firewall as a service market during the forecast period.

The market across North America held the dominating market share in 2021, holding nearly two-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The Asia-Pacific region, on the other hand, is expected to cite the fastest CAGR of 26.8% during the forecast period.

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The report offers detailed segmentation of the global firewall-as-a-service market based on the service model, deployment model, enterprise size, industry vertical. The report provides a comprehensive analysis of every segment and their respective sub-segment with the help of graphical and tabular representation. This analysis can help market players, investors, and new entrants determine and devise strategies based on the fastest-growing segments and highest revenue generation mentioned in the report.

Based on the industry vertical, the BFSI segment held the dominating market share in 2021, holding nearly one-fifth of the global market. On the other hand, the energy and utilities segment is expected to maintain its leadership status during the forecast period. However, the retail segment is expected to cite the fastest CAGR of 28.3% during the forecast period.

Based on the deployment model, the public cloud segment held the dominating market share in 2021, holding nearly three-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The hybrid segment, on the other hand, is expected to cite the fastest CAGR of 26.2% during the forecast period.

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Based on the service model, the software as a service segment held the dominating market share in 2021, holding more than two-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The platform as a service segment, on the other hand, is expected to cite the fastest CAGR of 25.7% during the forecast period.

The key players analyzed in the global firewall-as-a-service industry include Amazon Web

Services, Inc, Barracuda Networks, Inc., Cato Networks, Check Point Software Technologies Ltd., Cisco Systems, Inc., Forcepoint, Fortinet, IBM Corporation, Juniper Networks, Inc., McAfee Corp., Microsoft Corporation, Palo Alto Networks, SonicWall, Sophos Group plc, Trellix, WatchGuard, and Zscaler.

The report analyzes these key players in the global firewall-as-a-service market. These market players have made effective use of strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to maximize their foothold and prowess in the industry. The report helps analyze recent developments, product portfolios, business performance, and operating segments by prominent players in the market.

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