Network Security Testing Market Value Projected To Expand $10.8 Billion By 2031

The rising demand for remote work and work-from-home policies is fueling growth in the network security testing market.

Network Security Testing Market

WILMINGTON, DE, UNITED STATES, November 6, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global network security testing market size generated $1.8 billion in 2021, and is estimated to reach $10.8 billion by 2031, witnessing a CAGR of 19.6% from 2022 to 2031. The report offers an in-depth analysis of top segments, changing market trends, value chain, key investment pockets, competitive scenario, and regional landscape. The report is an essential and helpful source of information for leading market players, investors, new entrants, and stakeholders in formulating new strategies for the future and taking steps to strengthen their position in the market.

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Network security testing is the process of discovering faults and vulnerabilities in an organization's networks and security systems, helping apply remedies to assist in strengthening those security measures and satisfying compliance and regulatory standards. Different organizations handle network security testing in different ways, each with their own set of testing measures, goals, and solutions to attain their security and privacy goals.

Furthermore, key factors that drive the growth of the network security testing market include rise in demand for work-from-home and remote working policies during the period of the COVID-19 pandemic that aided in propelling the demand for global network and enterprise security solutions, hence empowering the growth of the network security testing industry. However, higher installation costs and maintenance challenges of network security testing platforms can hamper the network security testing market. On the contrary, the integration of advanced tools such as machine learning and data analytics with network security testing solutions suites is expected to offer remunerative opportunities for the expansion of the network security testing industry during the forecast period.

North America accounted for the highest share in 2021, contributing to more than one-third of the total market share, and is projected to continue its leadership status by 2031. However, the market across Asia-Pacific is projected to portray the fastest CAGR of 21.5% during the forecast period. The research also analyzes regions including Europe and LAMEA.

The report offers detailed segmentation of the global network security testing market based on type, deployment model, enterprise size, industry vertical, and region. The report provides an analysis of each segment and sub-segment with the help of tables and figures. This analysis helps investors, market players, and new entrants in determining the sub-segments to be tapped on to achieve growth in the coming years.

Based on type, the VPN testing segment accounted for the highest share in 2021, contributing to more than two-fifths of the total share, and is expected to maintain its leadership status during the forecast period. However, the firewall testing segment is expected to manifest the highest CAGR of 21.2% from 2022 to 2031.

Based on deployment model, the on promise segment held the largest share in 2021, accounting for nearly three-fifths of the global network security testing industry, and is expected to maintain its dominance in terms of revenue by 2031. However, the cloud segment is estimated to witness the largest CAGR of 20.9% during the forecast period.

On the basis of enterprise size, the large enterprise segment dominated the market in 2021, accounting for more than two-thirds of the market, and is projected to maintain its leading position throughout the forecast period. However, the SMEs segment is estimated to showcase the highest CAGR of 21.6% during the forecast period.

Based on industry vertical, the healthcare segment is projected to showcase the highest CAGR of 22.3% during the forecast period. However, the BFSI segment held the largest share in 2021, accounting for more than one-fourth of the market.

Leading players of the global network security testing market analyzed in the research include Checkmarx Ltd., AT&T, Core Security, Cigniti, IBM, Data Theorem, Inc., Kryptowire, ImpactQA, McAfee, LLC, LogRhthym, Inc., NowSecure, Micro Focus, PortSwigger Ltd., Parasoft, ScienceSoft USA Corporation, Rapid7, Synopsys, Inc., SecureWorks, Inc., and Veracode.

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