

Transformative Trends in the IoT Security Market 2033: IBM Launches the Cutting-Edge QRadar Suite for Security Solutions

The Business Research Company has updated all its market reports with the latest information for the year 2024, projecting trends and forecasts until 2033



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The [IoT security market](#) has expanded significantly in recent years and is projected to grow from \$6.73 billion in 2023 to \$8.86 billion in 2024, with a compound annual growth rate (CAGR) of 31.8%. This growth in recent years is due to rising cybersecurity threats, the rapid increase in IoT devices, regulatory compliance demands, notable security breaches, and integration with current IT infrastructure.



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What Is the Expected Size of the Global IoT Security

Market, and How Fast Will It Grow?

The IoT security market is projected to experience substantial growth in the coming years, reaching \$26.82 billion by 2028 with a compound annual growth rate (CAGR) of 31.9%. This anticipated growth is driven by IoT expansion in critical infrastructure, the increasing complexity of IoT ecosystems, a focus on zero-trust security models, heightened privacy and data protection concerns, and a shift toward cloud-based IoT security solutions.

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What Is Accelerating Growth in the IoT Security Market?

The rising frequency of cyberattacks is anticipated to fuel growth in the IoT security market. A cyberattack involves any attempt to unlawfully access a computer, computing system, or network with harmful intent. Given the expanding presence of networked devices within corporate environments, IoT security has become a key component of corporate cybersecurity strategies, as these devices could potentially expose sensitive data and critical systems.

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Who Are the Major Players Influencing the IoT Security Market's Growth?

Key players in the IoT security market include AT&T Inc., Huawei Technologies Co. Ltd., Siemens AG, Intel Corporation, International Business Machines Corporation, Cisco Systems Inc., Verizon Enterprises Solutions LLC, HP Enterprise Company LLC, Infineon Technologies AG, Fortinet Inc., Symantec Corporation, Gemalto NV, ARM Holdings plc, Check Point Software Technologies Ltd., PTC Inc., Alcatel-Lucent SA, Forgerock Inc., Trustwave Holdings Inc., NSIDE Secure Inc., Allot Communications Ltd., Armis Inc., Sophos Group plc, Broadcom Inc.

What Are the Latest Trends Influencing IoT Security Market Size?

Leading companies in the IoT security market are introducing innovative products, like the IBM Security QRadar Suite, to boost profitability. The IBM Security QRadar Suite is designed to optimize and simplify the security analyst's workflow across the full incident lifecycle.

How Is The Global IoT Security Market Segmented?

- 1) By Type: Network Security, Endpoint Security, Application Security, Cloud Security, Other Types
- 2) By Component: Solution, Services
- 3) By Application: Healthcare & Life Sciences, Infrastructure & Cities, Industrial System & Sensors, Smart Home & Consumer, Transport & Urban Mobility

Geographical Insights: Asia-Pacific Leading The IoT Security Market

Asia-Pacific was the largest region in the Internet of Things market in 2023. Asia-Pacific is expected to be the fastest-growing region in the market share report during the forecast period. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

What Is The Definition Of The IoT Security Market?

Internet of Things (IoT) security encompasses the measures and protections implemented for cloud-connected devices, including home automation systems, SCADA machines, security cameras, and any other technology that interfaces directly with the cloud.

The [IoT Security Global Market 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 IoT Security Market Report: Trends, Opportunities, Strategies, and More
The IoT Security Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into iot security market size, iot security market drivers and trends, iot security competitors' revenues, and iot 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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