

# Data Center Security Market to Show Exponential Growth by 2032: Worldwide Value \$62.2 Billion

*A rise in cybersecurity threats, a surge in the adoption of cloud, and increase in the volume of user data drive the global data center security market growth.*

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EINPresswire.com/ -- According to the report, the [global data center security market size](#) generated \$13.8 billion in 2022, and is anticipated to generate \$62.2 billion by 2032, witnessing a CAGR of 16.6% from 2023 to 2032.



The data center security market is driven by the volume and significance of digital information, compelling organizations to secure their data storage and processing facilities. Further, rising cyber threats and the increasing frequency of sophisticated attacks propel the demand for advanced security solutions, driving market growth. Furthermore, stringent regulatory requirements and compliance standards mandate robust security measures, further fueling the adoption of data center security solutions. With the surge in cyber threats, ranging from ransomware attacks to sophisticated breaches, organizations prioritize safeguarding their sensitive information, thus driving the demand for advanced security solutions.

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## COVID-19 Scenario

1. The pandemic accelerated the adoption of digital technologies as businesses and organizations shifted to remote work and online operations. This rapid digital transformation led to increased cloud data storage and processing usage.
2. Businesses relying on cloud infrastructure sought robust security solutions to safeguard their

data, leading to increased demand for cloud data security services. Moreover, cybercriminals exploited the pandemic-induced uncertainty and increased their cyberattacks.

3. Phishing attempts, ransomware attacks, and data breaches surged, targeting businesses' sensitive data stored in the cloud. In addition, rising cybersecurity threats amplified the need for advanced cloud data security solutions.

By region, North America held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the global data center security market revenue, owing to the increase in demand for real-time monitoring of cloud activities to detect and respond to security incidents promptly. In addition, integration of cloud activity monitoring solutions with security information and event management (SIEM) platforms for centralized security event management is another significant trend representing the North American cloud market. However, the Asia-Pacific region is expected to witness the fastest CAGR of 19.7% from 2023 to 2032, and is likely to dominate the market during the forecast period. This is attributed to the accelerated digital transformation efforts across sectors, necessitating secure cloud adoption for modernizing IT infrastructures and processes.

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By data center type, the large data center segment held the highest market share in 2022, accounting for more than two-fifths of the global data center security market revenue, and is estimated to maintain its leadership status throughout the forecast period, because large data centers are increasingly adopting a zero-trust security model, where trust is never assumed, and stringent access controls are implemented throughout the network. However, the medium data center segment is projected to manifest the highest CAGR of 18.7% from 2023 to 2032, because medium-sized data centers are increasingly integrating threat intelligence services to stay ahead of evolving cyber threats.

By component, the solution segment held the highest market share in 2022, accounting for more than two-thirds of the global data center security market revenue, and is estimated to maintain its leadership status throughout the forecast period, as AI and ML solutions enable more sophisticated threat detection and response mechanisms, automating processes and enhancing the ability to identify anomalous activities in real-time. However, the service segment is projected to manifest the highest CAGR of 18.8% from 2023 to 2032, because rise in complexity of cyber threats, consulting and advisory services are in high demand, providing strategic guidance and risk assessments to organizations aiming to enhance their security posture.

By industry vertical, the BFSI segment accounted for the largest share in 2022, contributing more than one-fifth of the global data center security market revenue, as there is a growing emphasis on securing customer data and transactions across various channels, driving the adoption of robust multi-factor authentication and encryption methods. However, the government segment

is expected to portray the largest CAGR of 21.4% from 2023 to 2032, and is projected to maintain its lead position during the forecast period. This is because there is a growing emphasis on implementing robust cloud security measures tailored to meet the unique requirements of the public sector.

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Leading Market Players: -

Cisco Systems, Inc.

IBM

Broadcom

Dell Inc.

Siemens

Schneider Electric

Juniper Networks, Inc.

Fortinet, Inc.

Honeywell International Inc.

Palo Alto Networks

The report provides a detailed analysis of these key players of the global data center security market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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