

Penetration Testing Market to generate \$5.3 billion by 2031, with a CAGR of 13.1%

Rise in number of data centers and high adoption of cloud computing solutions and services have boosted the growth of the global penetration testing market.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 6, 2024 /EINPresswire.com/ -- The global [penetration testing market](#) size was valued at \$1.6 billion in 2021, and is projected to reach \$5.3 billion by 2031, growing at a CAGR of 13.1% from 2022 to 2031. Rise in number of data centers and high adoption of cloud computing solutions and services have boosted the growth of the global penetration testing market. Furthermore, strict government regulations to boost adoption of penetration testing solutions supplemented the market growth. However, dearth of skilled security professionals and high implementation cost hinder the market growth. On the contrary, rise in popularity of PTaaS and security assessment for remote workers would open new opportunities in the future.

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Penetration testing is a type of software testing that uncovers vulnerabilities, threats, risks in a software application and prevents malicious attacks from intruders. The purpose of penetration tests is to identify all possible loopholes and weaknesses of the software system, which might result in a loss of information, revenue, reputation at the hands of the employees or outsiders of the organization.

By industry vertical, the healthcare segment is expected to portray the highest CAGR of 17.4% during the forecast period, as it helps the doctors to integrate their appointment and clinic management to streamline process and reduce the load of management on clinics without any security concerns. However, the BFSI segment held the largest share in 2021, contributing to more than one-fifth of the global penetration testing market, as it provides enhanced security to customers' financial information at the time of sanctioning unsecured loans.

By organization size, the small and medium segment is estimated to register the highest CAGR of 14.4% from 2022 to 2031, due to the features of Penetration Testing systems such as cost-efficiency and less time & efforts for better management and enhanced business operations.

However, the large enterprise segment held the largest share in 2021, contributing to more than two-thirds of the global penetration testing market, owing to increase their productivity with efficiency and constant quality.

Global Penetration Testing Market Purchase Options :

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Depending on testing type, the network penetration testing segment holds the largest [penetration testing market share](#) owing to growing need for network penetration among enterprises and surge in adoption of cloud-based technologies among various sectors. However, the social engineering tests segment is expected to grow at the highest rate during the forecast period, owing to increase in favorable government regulations for device security across various countries and significant rise in bring your own device BYOD culture across various sector. Region-wise, the penetration testing market size was dominated by North America in 2021, and is expected to retain its position during the forecast period, large scale adoption of IoT and advanced technology in installing security, penetration testing, and vulnerability management solutions. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to surge in the number of small and medium-sized businesses in the IT industry.

By component, the solution segment held the lion's share in 2021, accounting for nearly two-thirds of the global penetration testing market, as it assists organizations in detection zero-day attacks and predicts any future loopholes. However, the services segment is estimated to register the highest CAGR of 13.7% during the forecast period, due to rise in demand for cyber security services during remote working in COVID-19 pandemic to make the network more secure and convenient.

Global Penetration Testing Market Key Players :

Nowsecure, Rebot Security, Breachlock Inc., Synopsys, Isecurion, SecurityMetrics, Bugcrowd, NetSPI LLC, Vumetric Cybersecurity, CovertSwarm, Vairav Technology, Rapid 7, PortSwigger Ltd, Cisco Systems, Inc., Astra Security, Cigniti Technology Ltd., Netragard, TrustWave Holdings, Inc.

Global Penetration Testing Market Request for Customization :

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Furthermore, the key [penetration testing market trends](#) include high adoption of cloud computing solutions and services and increasing number of data centers is boosting the growth of the global penetration testing market. In addition, stringent government regulations to increase the adoption of penetration testing solutions and services is positively impacts growth of the penetration testing market. However, lack of skilled security professionals and high implementation cost is hampering the penetration testing market growth. On the contrary, increasing popularity of PTaaS and security assessment for remote workers is expected to offer

remunerative opportunities for expansion during the penetration testing market forecast.

By region, the market across North America held the lion's share in 2021, accounting for more than one-third of the global penetration testing market, due to increase in adoption of advanced technologies such as cloud technology, big data, artificial intelligence, and machine learning for automation across industries. However, the market across Asia-Pacific is estimated to register the highest CAGR of 14.5% during the forecast period, owing to rise in penetration testing awareness and growth in the number of SMEs adopting cloud-based security testing in the region.

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Moreover, with the enforcement of lockdown, the difficulty of many businesses increased to make operation efficiency, owing to travel restrictions, which, in turn, is driving the growth of the penetration testing-as-a-service (PTaaS) and security assessment with other technologies. For instance, in May 2021, Bugcrowd launched project-based pen testing for rapid development and real time results. Furthermore, using this, businesses can now use Classic Pen Test which enables organizations to benefit from the value of the crowd, without straying from the parameters that make sense for their business as a whole. Thus, such developments are expected to drive the growth of the market.

For more information, please contact:

By testing type, the employer supplied penetration testing segment accounted for the largest penetration testing market share in 2021.

Region wise, North America generated highest revenue in 2021.

Depending on component, the solution segment generated the highest revenue in 2021.

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