

# OT Security Market Size to Exceed \$84.2 billion By 2032 | CAGR of 19%

*The OT security market is growing due to rising adoption of cloud-based solutions, government security initiatives, and demand for cyber threat modeling.*

WILMINGTON, DE, UNITED STATES,  
December 18, 2024 /

EINPresswire.com/ -- According to the report published by Allied Market Research, the global [OT security market](#) generated \$15.2 billion in 2022 and is estimated to reach \$84.2 billion by 2032, witnessing a CAGR of 19.0% from 2023 to 2032. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios. The report is a helpful source of information for leading market players, new entrants, investors, and stakeholders in devising strategies for the future and taking steps to strengthen their position in the market.

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Operational Technology (OT) systems are used in various industries and critical infrastructures such as energy, oil and gas, water treatment, transportation, and manufacturing. These systems are designed to control and monitor physical processes, such as the flow of electricity, water, or gas, and are often connected to the internet or other networks for remote monitoring and management. OT security is crucial because a successful attack on an OT system could cause physical harm, environmental damage, and economic disruption. For example, a cyberattack on a power grid could result in a widespread blackout, causing significant economic damage and potentially risking lives.

The rising adoption of cloud-based OT security solutions and the surge in the integration of government initiatives in security standards are driving the growth of the market. In addition, the



growing demand for cyber threat modeling solutions is fueling the growth of the Operational Technology Security Market Size. However, dearth of trained security staff to analyze OT security systems and the high installation cost of OT Security Market solutions limit the market growth. Conversely, the rise in IIoT connectivity between industrial operations and the internet and increased work-from-home activities widen the penetration of broadband is anticipated to provide numerous opportunities for the expansion of the market during the forecast period.

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Depending on organization size, the large enterprise segment dominated the market in 2021 and is expected to continue this trend during the forecast period, owing to the increasing adoption rate of OT security solutions among large enterprises across the globe to protect valuable assets, which helps in expanding the growth outlook of the market. However, the SMEs segment is expected to witness the highest growth in the upcoming years, owing to the need to implement cost-effective cyber security solutions, such as risk & compliance, risk assessment, and incident management drives the adoption of the Operational Technology Security Market Forecast among SMEs.

Region-wise, the Operational Technology Security Market Analysis was dominated by North America in 2021 and is expected to retain its position during the forecast period, due to a rise in investments in cyber security solutions, along with growth in government initiatives. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to the increasing sophistication of cyber-attacks, new regulatory requirements, and the need for better visibility and control over industrial networks.

The COVID-19 pandemic has had a significant impact on many industries, including the operational technology (OT) security market. The OT Security Market refers to the security measures that are put in place to protect critical infrastructure such as power grids, manufacturing facilities, and transportation systems. In addition, cybercriminals are taking advantage of the disruption caused by the pandemic to launch attacks on OT systems. This has led to an increased demand for OT security solutions. In the long-run outlook, the market witnessed a significant upturn, as much of the world moved online, accelerating a digital transformation that has been underway for decades.

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Furthermore, many companies have had to transition to remote work due to the pandemic. This has led to an increased reliance on digital systems and has made OT systems more vulnerable to cyberattacks. Companies are now investing in Operational Technology Security Industry to protect their systems from attacks. For instance, in March 2023, Cisco introduced new risk-based capabilities that will demonstrate progress toward realizing the Cisco Security Cloud, which will

safeguard the integrity of an organization's entire IT ecosystem. This includes the latest innovations in Zero Trust, application security, and secure connectivity. This factor creates demand for an OT security solution, thereby accelerating market growth.

#### Key Findings of the Study:

1. By organization size, the large enterprise segment accounted for the largest Operational Technology Security Market Share in 2021.
2. Based on components, the solutions segment generated the highest revenue in 2021.
3. Region-wise, North America generated the highest revenue in 2021.

The global Operational Technology Security Industry is dominated by key players such as Broadcom, Cisco, Darktrace, Forcepoint, Forescout, Fortinet, Kaspersky, Microsoft Corporation, Palo Alto Networks, and Thales Group. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry. For instance, in February 2022, Forcepoint launched Forcepoint One a cloud platform that integrates with zero trust and SASE technologies. The platform includes Secure Web Gateway (SWG), Content Disarm and Reconstruction (CDR), Remote Browser Isolation (RBI), Cloud Access Security Broker (CASB) and Zero Trust Network Access (ZTNA). The main purpose behind the strategy is to simplify security for both traditional and remote workforces so that users can gain safe, controlled access to business information on the web, in the cloud, and private applications.

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