

Registering at 21.6% CAGR The Network Security Firewall Market Reach USD 24.34 Billion by 2030 Globally

Increase in adoption of IoT and cloud computing is expected to provide remunerative opportunities for the expansion of the market during the forecast period.

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Allied Market Research published a new report, titled, " Registering at 21.6% CAGR The [Network Security Firewall Market](#) Reach USD 24.34 Billion by 2030 Globally." The report

offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global network security firewall market size was valued at \$3.48 billion in 2020, and is projected to reach \$24.34 billion by 2030, registering a CAGR of 21.6% from 2020 to 2030.

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Surge in demand for network security and privacy and rise in number of cyber-based attacks and frauds drive the growth of the global network security firewall market. However, high installation and maintenance costs and complex demands regarding infrastructure and hardware hinder the market growth. On the other hand, increase in awareness about data security and privacy presents new opportunities in the coming years.

The network security firewall market is segmented into component, solution, service, type, deployment model, and region. Depending on component, the market is bifurcated into solution



and services. On the basis of solution, it is categorized into signaling and SMS firewall, while on the basis of services, it is fragmented into professional and managed services. By deployment type, the market is differentiated into on-premise, cloud, and virtualization. As per type, it is segregated into packet filtering, stateful packet inspection, next-generation firewall, and unified threat management. Region wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA.

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Based on component, the solution segment held the highest market share in 2020, accounting for nearly three-fourths of the global network security firewall market, and is estimated to maintain its leadership status throughout the forecast period. This is due to widespread use of detection and threats such as malware or malicious processes that lower the performance of the hypervisor. However, the services segment is projected to manifest the highest CAGR of 22.6% from 2021 to 2030, owing to increased demand for network security and privacy, advances in digital transformation in the telecommunications industry, real-time analysis, and management regulations.

Based on deployment type, the on premise segment accounted for the largest share in 2020, contributing to more than half of the global network security firewall market, and is projected to maintain its lead position during the forecast period. This is due to advancements in on premise technologies and adoption of new IoT-based techniques and competition among SMEs. However, the cloud segment is expected to portray the largest CAGR of 23.6% from 2021 to 2030, owing to cost efficiency, importance of cybersecurity, and highly automated nature of cloud security.

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Based on region, North America held the highest market share in terms of revenue in 2020, accounting for nearly two-fifths of the global network security firewall market, and is expected to maintain its dominance by 2030. This is due to rapid advancements in mobile security technologies and huge investments in data security with rise in cyber-attacks. However, Asia-Pacific is projected to witness the fastest CAGR of 23.3% during the forecast period, owing to the rapid advancements in mobile security technologies and several government initiations toward digitalization in developing countries.

Some of the key companies mentioned within the network security firewall market report are Adaptive Mobile, Amd Telecom, Anam, Cellusys, Mobileum, Netnumber, Orange, Openmind Networks, Sap Se, and Sinch.

For more information, contact our analyst at: <https://www.alliedmarketresearch.com/network-security->

Covid-19 Scenario

□ Owing to lockdown and social distancing norms, malls and shops have been closed and people have been relying on online retailers and e-commerce websites for their shopping needs. This burdened the banking and financial sectors to invest enormously in the security of payment gateways to protect increased numbers of online transactions. This led to increased demand for network security firewalls.

□ In order to protect personal patient data from cybercriminals and implement data analysis tools, the demand for network security firewalls in the healthcare sector increased significantly.

□ Many organizations adopted the "work from home" culture and these remote working conditions led to increased need for corporate data protection, which in turn, led to implementation of network security firewall.

Thanks for reading this article, you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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1. Data Virtualization Market : <https://www.alliedmarketresearch.com/data-virtualization-market-A17598>
2. Dark Web Intelligence Market : <https://www.alliedmarketresearch.com/dark-web-intelligence-market-A17228>
3. Signals Intelligence (SIGINT) Market : <https://www.alliedmarketresearch.com/signals-intelligence-market>

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business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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