

Managed Security Services Market to Reach \$93.72 Billion by 2034, Growing at 12.9% CAGR

Growing Frequency of Cyber Threats in Several Sectors Including Finance Driving Up Demand for Managed Security Services: Fact.MR Report

ROCKVILLE, MD, UNITED STATES, February 21, 2025 /EINPresswire.com/

-- According to a new industry report by Fact.MR, a market research and competitive intelligence provider, turnover of the global [managed security services market](#) is projected to

touch US\$ 27.85 billion in 2024 and thereafter forecasted to expand at 12.9% CAGR from 2024 to 2034.

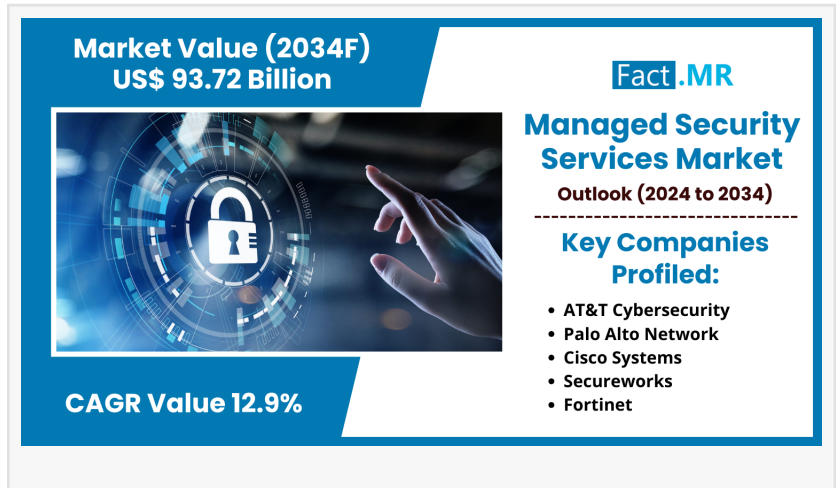
As the quantity and complexity of cyber threats are increasing, so does the demand for managed security services. More businesses are focusing on protecting themselves from risks, including ransomware, phishing, DDoS assaults, advanced persistent threats (APTs), and others by strengthening their cybersecurity. Since managed security solutions offer real-time threat monitoring, detection, and response, they are widely adopted by several enterprises to safeguard them from dangers.

The use of cloud computing and the growing acceptance of remote work are driving the market upward. Although both individuals and businesses benefit from these shifting interests, the risk connected with personal data is also rising.

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East Asia is analyzed to lead the global market in terms of revenue due to continuous digitization, growing cyber risks, and rising cloud and IoT usage. Because of their experience and to safeguard their growing attack surfaces as they continuously expand their digital infrastructure, organizations in this region are embracing managed security services in large



numbers.

Key Takeaways from Market Study

The global market for managed security services is analyzed to reach a value of US\$ 93.72 billion by 2034. East Asia is estimated to hold a 36.5% share of the worldwide market in 2024.

The market in China is approximated to achieve a valuation of US\$ 20.94 billion by 2034-end. Demand for public cloud deployment of managed security services is projected to touch US\$ 33.93 billion by the end of 2034.

Demand for managed security services in Japan is evaluated to rise at 14% CAGR between 2024 and 2034. The market in North America is analyzed to reach US\$ 7.97 billion in 2024. Based on application, the BFSI segment is projected to account for a 23.1% revenue share by 2034.

“To stay competitive, prominent managed security services companies are expanding their service portfolios to include advanced solutions, such as threat intelligence, cloud security, endpoint protection, and AI-driven security,” says a Fact.MR analyst.

Demand for Managed Security Services Continued to be High in BFSI

A substantial amount of the total revenue is held by the Banking, Financial Services, and Insurance (BFSI) segment. In addition to its extreme data sensitivity, BFSI is often the target of cyberattacks. Cybercriminals are increasingly targeting these financial organizations to steal consumer information or funds and occasionally interfere with services.

These businesses in the BFSI industry mostly depend on managed security service providers to handle the possible risks by providing round-the-clock threat monitoring, fraud detection, regulatory compliance, and data protection. To protect transactions, maintain consumer trust, and comply with strict requirements, such as the GDPR and PCI-DSS, managed security services are a crucial service for the BFSI industry.

The necessity of security services that are managed Growing Worldwide as Cyberthreats Increase in Frequency

As the quantity and complexity of cyberthreats increase, so does the demand for managed security services. Businesses are concentrating on protecting themselves from risks like ransomware, phishing, DDoS assaults, advanced persistent threats (APTs), and others by strengthening their cybersecurity. As managed security solutions meet this need by offering real-time threat monitoring, detection, and response, more enterprises are embracing them extensively to safeguard their operations from threats.

Cloud technology use and the growing acceptance of remote work cultures are driving the

market higher, as noted in the research of the managed security services sector. Although both people and businesses benefit from these shifting interests, the danger connected with personal data is also rising.

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Country-specific Perspectives

According to analysis, the East Asia region would have 36.5% of the global market share for managed security services in 2024. The growing use of cloud computing and IoT, rapid digitalization, and growing cyber risks are the main factors contributing to East Asia's dominant position. Because of their experience and to safeguard their growing attack surfaces as they build their digital infrastructure, East Asian organizations are embracing managed security services in large numbers.

Due to the rapid use of cloud computing and IoT devices, which is expanding the surface area for cyber attacks, businesses in the United States are now facing extra dangers. Since they need specialized cybersecurity solutions, these businesses are utilizing managed security services extensively to keep an eye on and protect their growing environment.

A persistent lack of skilled cybersecurity professionals is another factor driving the need for managed security services in the US, as more and more companies look to seasoned providers to meet their security requirements. According to the prognosis for the managed security services sector, the nation's market is therefore benefiting from the growing reliance on outsourced security services.

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[Managed Services Market](#) In 2024, managed services are expected to generate US\$302.11 billion in revenue worldwide. By the end of 2034, the managed services industry is expected to have grown to a size of US\$ 611.17 billion, with a 7.3% compound annual growth rate.

[Managed Network Services Market](#) In 2023, the managed network services market will be worth US\$70.87 billion. The demand for managed network services is expected to grow at a compound annual growth rate (CAGR) of 8.1% from 2023 to 2033, reaching a market value of US\$ 154.44 billion by the end of 2033.

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