

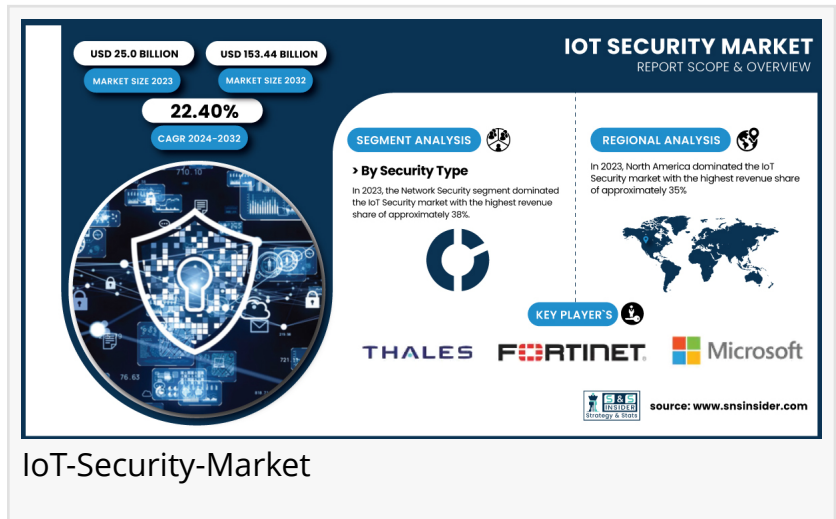
IoT Security Market to Reach USD 153.44 Billion by 2032 | SNS Insider

The IoT Security Market is expanding rapidly, driven by rising cyber threats, cloud adoption, and the need for robust network protection.

AUSTIN, TX, UNITED STATES, February 21, 2025 /EINPresswire.com/ -- The [IoT Security Market](#) was valued at USD 25 billion in 2023 and is expected to reach USD 153.44 billion by 2032, growing at a CAGR of 22.40% from 2024 to 2032.

The market is expanding due to rising adoption rates of emerging

technologies, increasing cybersecurity incidents across regions, and growing cloud services usage. User demographics and software integration capabilities are also shaping market growth. With a focus on securing connected devices, IoT security solutions are becoming essential across industries to mitigate evolving cyber threats.



IoT-Security-Market

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Keyplayers:

- Microsoft (Azure IoT, Microsoft Defender for IoT)
- Fortinet (FortiGate, FortiSIEM)
- AWS (AWS IoT Device Defender, AWS IoT Core)
- IBM (IBM Security QRadar, IBM Watson IoT)
- Intel (Intel vPro, Intel Secure Device Onboard)
- Cisco (Cisco IoT Threat Defense, Cisco Edge Intelligence)
- Thales Group (Thales CipherTrust, Thales Cloud Security)
- Infineon (OPTIGA Trust X, OPTIGA TPM)
- Allot (Allot SmartConnect, Allot Service Gateway)
- Atos (Atos Codex IoT, Atos Security Management)
- Checkpoint (Check Point IoT Security, Check Point SandBlast)
- Palo Alto Networks (IoT Security, Cortex XSOAR)
- Mobileum (Mobileum IoT Security, Mobileum Fraud Management)

- Entrust (Entrust Identity, Entrust PKI)
- NXP Semiconductors (NXP EdgeLock, NXP Secure IoT)
- Kaspersky (Kaspersky IoT Security, Kaspersky Embedded Systems Security)
- MagicCube (MagicCube IoT Security Platform, MagicCube IoT Authentication)
- Claroty (Claroty Platform, Claroty Remote Access)
- Ordr (Ordr IoT Security, Ordr Asset Discovery)
- Armis (Armis IoT Security, Armis Device Management)
- Nozomi Networks (Nozomi Networks SCADAguardian, Nozomi Networks Vantage)
- Keyfactor (Keyfactor Command, Keyfactor IoT Security)
- Particle Industries (Particle IoT Platform, Particle Device Management)
- Karamba Security (Karamba Carwall, Karamba IoT Security)
- Forescout (Forescout Platform, Forescout IoT Security)

Network Security Segment Leads IoT Security Market with 38% Revenue Share in 2023, Cloud Security to Witness Fastest CAGR of 26.03% from 2024 to 2032

In 2023, the Network Security segment dominated the IoT Security market, capturing approximately 38% of total revenue. This leadership stems from the surge in connected devices and the escalating complexity of cyberattacks targeting IoT networks. Businesses across industries are prioritizing network protection to safeguard sensitive data, maintain operational integrity, and prevent service disruptions. As IoT ecosystems grow, ensuring secure communication channels remains a critical focus, reinforcing this segment's dominance.

The Cloud Security segment is projected to grow at the highest CAGR of 26.03% from 2024 to 2032, driven by the increasing adoption of cloud-based IoT applications. As enterprises migrate data storage, processing, and analytics to the cloud, securing these infrastructures becomes essential to mitigate cyber risks. The rising demand for scalable, flexible security solutions fuels this segment's expansion, as more IoT devices rely on cloud platforms for seamless integration and data sharing.

Solutions Segment Leads IoT Security Market with 65% Revenue Share in 2023, Services Segment to Grow at Fastest CAGR of 23.76% from 2024 to 2032

The Solutions segment dominated the IoT Security market in 2023, accounting for approximately 65% of total revenue. This leadership is driven by the rising need for end-to-end security solutions that safeguard IoT ecosystems. As businesses embrace IoT technologies, integrated security frameworks become essential to protect devices, networks, and data. The demand for scalable, customizable security solutions continues to strengthen this segment's market position across industries.

The Services segment is projected to expand at the highest CAGR of 23.76% from 2024 to 2032, fueled by the increasing complexity of IoT security management. Organizations deploying IoT solutions seek expert services for installation, monitoring, and ongoing security management. With evolving cyber threats, the need for managed services, consulting, and real-time threat detection is surging. This trend underscores the growing reliance on specialized support to

secure IoT infrastructures effectively.

Large Enterprises Dominate IoT Security Market with 63% Revenue Share in 2023, SMEs Segment to Grow at Fastest CAGR of 23.53% from 2024 to 2032

Large Enterprises captured the largest market share of about 63% in the IoT Security industry in 2023. The sheer scale of their IoT implementations compels them toward sophisticated security implementations to defend millions of interconnected devices. Large entities focus on locking down confidential data and maintaining uninterrupted operations through a large purse budget, deploying futuristic security tools for defending against a changing spectrum of cyberattacks.

The Small and Medium Enterprises segment is anticipated to grow at the highest CAGR of 23.53% during the period 2024-2032, led by the growing use of IoT technologies. With connected devices becoming more affordable, SMEs see their potential for increasing efficiency and competitiveness. The growing need for affordable, scalable security solutions specific to smaller enterprises drives this segment's high growth, making it a prime area in the IoT security market.

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Cloud Segment Leads IoT Security Market with 67% Share in 2023 and Poised for Fastest Growth at 23.18% CAGR

The Cloud segment dominated the IoT Security market in 2023, capturing a 67% revenue share and is projected to grow at the fastest CAGR of 23.18% from 2024 to 2032. This leadership stems from the increasing adoption of cloud-based IoT solutions, offering scalability, cost efficiency, and centralized security management. With real-time data processing, encryption, and threat detection, cloud platforms have become essential for securing IoT ecosystems, driving continuous market expansion.

North America Leads IoT Security Market with 35% Revenue Share in 2023, Driven by Strong Technological Infrastructure, Asia Pacific Set for Fastest Growth

In 2023, North America dominated the IoT Security market, securing a 35% revenue share. This leadership is fueled by advanced technological infrastructure, widespread IoT adoption across industries like healthcare, manufacturing, and smart cities, and the presence of major tech companies. Stringent data privacy regulations and a strong emphasis on cybersecurity further drive the demand for comprehensive IoT security solutions, reinforcing North America's position as the leading regional market.

Asia Pacific is projected to expand at the fastest CAGR of 24.15% from 2024 to 2032, driven by rapid digital transformation and rising IoT adoption in countries like China, India, and Japan. As smart city projects, industrial automation, and consumer IoT devices grow, the need for robust security solutions intensifies. Increasing cybersecurity awareness and government-backed IoT initiatives position Asia Pacific as the fastest-growing market in the IoT security sector.

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