

SOC as a Service Market Value is Projected to Reach USD 9.9 Bn by 2031,, at CAGR of 8.2%, Says Allied Market Research

The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario

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Rise in demand for work-from-home and remote working policies since the COVID-19 pandemic which has propelled the demand for better security and endpoint management policies, and the increasing number of cyber-attacks and fraud cases fuel the

growth of the global SOC as a service market. However, data privacy and customization challenges of SOC as service platforms hinder the market growth. On the other hand, the development of advanced communication technologies such as 5G communication networks and cloud technology present new opportunities in the market in the coming years.

The global [SOC as a service industry](#) is estimated to generate \$4.6 billion in 2021 and \$9.9 billion by 2031, witnessing a CAGR of 8.2% from 2022 to 2031.

Major market players such as Thales, AT&T, Check Point Software Technologies, Cloudflare, Inc., IBM CORPORATION, NTT, Arctic Wolf Networks, Atos SE, Fortinet Inc., Verizon

The report analyzes these key players of the global SOC as a service market. These players have adopted various strategies such as expansion, new product launches, partnerships and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, product portfolio, and developments by every market player.

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Based on region, North America was the largest market in 2021, accounting for more than two-fifths of the global SOC as a service market, and is anticipated to manifest the largest revenue growth during the forecast period, owing to the growing number of cyber-attacks in the region. However, the market in Asia-Pacific is likely to grow at the fastest CAGR of 9.1% during the forecast period, due to the adoption of innovation technologies and advancements in the retail sector in the region.

Based on application area, the network security segment was the largest market in 2021, accounting for more than one-third of the global SOC as a service market, and is likely to lead the trail throughout the forecast period. This is owing to the growing need for network security solutions globally. However, the endpoint security segment is anticipated to manifest the fastest CAGR of 11.9% during the forecast period. This is due to the growing remote working trends worldwide.

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Based on service type, the prevention services segment contributed to the largest share of more than two-fifths of the global SOC as a service market in 2021, and is expected to lead the trail during the forecast period. This is owing to the high demand for preventive security solutions globally. However, the detection services segment is projected to witness the fastest CAGR of 8.9% from 2022 to 2031. This is owing to the growing demand for detection security services worldwide.

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Based on enterprise size, the large enterprises segment held the largest share of three-fourths of the global SOC as a service market in 2021, and is expected to maintain a prominent growth during the forecast period, owing to the large-scale operations of SOC as a service in large enterprises. However, the SMEs segment is likely to exhibit the highest CAGR of 10.2% in 2031. This is owing to the growing innovations in SMEs.

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