

Cyber Security Technology Market Set to Surge to \$377.5 Billion by 2032 at a 9% CAGR

The high penetration of 5G and IoT technology will provide ample opportunities for the market's development during the forecast period.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, March 18, 2025 /EINPresswire.com/ -- The global [Cyber Security Technology Market](#) is growing due to several factors such as technological advancements, the rise in malware and phishing threats among enterprises and the increase in adoption of IoT and BYOD trends are some of the main factors anticipated to propel the growth of the market. However, budget constraints among organizations and complexities of device security act as restraints for the cybersecurity technology market. In addition, the high penetration of 5G and IoT technology will provide ample opportunities for the market's development during the forecast period. The global cyber security technology market size was valued at \$172.8 billion in 2023, and is projected to reach \$377.5 billion by 2032, growing at a CAGR of 9% from 2024 to 2032.

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Based on the deployment mode, the cloud segment held the highest market share in 2023. As cloud-based solutions offer easy scalability to meet the varying needs of businesses, allowing them to adjust their security measures as they grow without significant infrastructure investments.

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- Capgemini
- Cognizant
- F5 Networks Inc.
- FireEye Inc.
- HCL Technologies Limited
- IBM Corporation
- Infosys Limited
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The report provides a detailed analysis of these key players in the global cybersecurity technology market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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Based on the solution type, the network security segment held the highest market share in 2023. As organizations prioritize securing their network perimeters to prevent external threats from penetrating their internal systems. Moreover, the rise in sophisticated cyberattacks targeting network vulnerabilities drives the demand for advanced network security solutions.

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Based on the industry vertical, the BFSI segment held the highest market share in 2023. Financial institutions are frequently targeted by a variety of cyber threats, including phishing attacks, ransomware, and advanced persistent threats (APTs), necessitating robust and multi-layered security solutions. Cybersecurity breaches in the BFSI sector can lead to significant financial losses, reputational damage, and legal penalties, driving the need for comprehensive cybersecurity measures.

Based on the organization size, the large enterprises segment held the highest market share in 2023. This is due to large enterprises typically having more complex and extensive IT environments, which require advanced and comprehensive cybersecurity solutions to protect against a wide range of threats.

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Based on region, North America held the highest market share in terms of revenue in 2023 and is expected to boost in terms of revenue throughout the forecast timeframe. The growth of internet usage and the continued growth of retail, consumer goods, and e-commerce in countries, such as the U.S. and Canada are expected to drive the growth of the cybersecurity technology market in North America.

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David Correa

Allied Market Research

+ 1800-792-5285

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