

Cloud Access Security Broker Market Drivers Shaping Future Growth, Revenue USD 37.2 Billion by 2031

The surge in remote work during COVID-19 has fueled the growth of the global cloud access security broker market.

WILMINGTON, DE, UNITED STATES, March 19, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, [The Cloud Access Security Broker Market](#) Size was at \$6.8 billion in 2021, and is estimated to reach \$37.2 billion by 2031, growing at a CAGR of 18.8% from 2022 to 2031.



A cloud access security broker is a security policy enforcement point positioned between enterprise users and cloud service providers. CASBs provide flexible enterprise solutions that help ensure cloud app security across authorized & unauthorized applications and managed (and unmanaged devices). These flexible enterprise solutions can combine multiple different security policies, from authentication and credential mapping to encryption, malware detection, and others.

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Furthermore, key factors that drive the growth of the cloud access security broker market include growing demand for work-from-home and remote working policies during the period of the COVID-19 pandemic aided in propelling the demand for cloud and security solutions, hence empowering the growth of the cloud access security broker industry. However, higher installation costs and maintenance challenges of cloud access security broker platforms can hamper the cloud access security broker market forecast. On the contrary, the integration of advanced technologies such as machine learning and data analytics with cloud access security broker solutions suites is expected to offer remunerative opportunities for the expansion of the cloud access security broker industry during the forecast period.

On the basis of enterprise size, the large enterprise segment dominated the overall cloud access security broker market in 2021 and is expected to continue this trend during the forecast period. This is attributed to the complex security requirements of various large corporations needing custom management solutions. However, the SMEs segment is expected to witness the highest growth owing to their growing technological investments and growing innovation, which is expected to further fuel the growth of the global CASB market.

With effective risk and compliance solutions, business enterprises and organizations can ensure that their cloud applications are following industry and regulatory guidelines in various regions, without having to actively dedicate their time to researching the local policies of every region and cloud platform they are operating from. Moreover, cloud risk and compliance management solutions are further divided into policy management, compliance management, audit management, incident management, risk management, and other solutions.

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Depending on the industry vertical, the IT and telecom segment dominated the cloud access security broker market share in 2021, and is expected to continue this trend during the forecast period owing to the growing cloud participation of IT and telecom sector companies, incentivizing major businesses of the sector to invest in effective cloud access security broker solutions for their organization. However, the healthcare segment is expected to witness the highest growth in the upcoming years, owing to the rising security standards and government regulatory policies being implemented in the sector.

Based on enterprise size, the large enterprise segment held the highest market share in 2021, accounting for more than three-fourths of the global cloud access security broker market, and is estimated to maintain its leadership status throughout the forecast period, owing to the large scale security needs of large enterprises. However, the SMEs segment is projected to manifest the highest CAGR of 21.6% from 2022 to 2031, owing to the growing innovations in SMEs.

Based on application areas, the data security segment accounted for the largest share in 2021, contributing to more than one third of the global cloud access security broker market. This is owing to the growing remote working trends. However, the governance, risk, and compliance segment is expected to portray the largest CAGR of 20.7% from 2022 to 2031 and is projected to maintain its lead position in terms of revenue by 2031, owing to the growing need for network security solutions.

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Region-wise, the cloud access security broker market was dominated by North America in 2021, and is expected to retain its position during the forecast period, owing to its highly advanced

technology sector which is expected to drive the market for cloud access security broker within the region during the forecast period. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to its growing digital capabilities and a highly competitive market space, which is anticipated to fuel the cloud access security broker market growth in the region in the coming few years.

The alarming increase in COVID-19 cases has compelled many businesses and their employees to adjust to remote working and work-from-home standards, which in turn fueled the adoption of cloud access security broker solutions during the period. Moreover, with the outbreak of COVID-19, businesses had to secure their IT and network assets from cyber threats and data breaches. Moreover, the growing demand for cloud and security during the period drove the demand for the CASB market.

The key players profiled in the cloud access security broker market analysis are Broadcom Inc., Cisco Systems, Inc., iboss Cybersecurity, Lookout, Microsoft Corporation, Netskope, Palo Alto Networks Inc, Proofpoint Inc, Skyhigh Networks, and Zscaler, Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry and CASB Market Share.

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