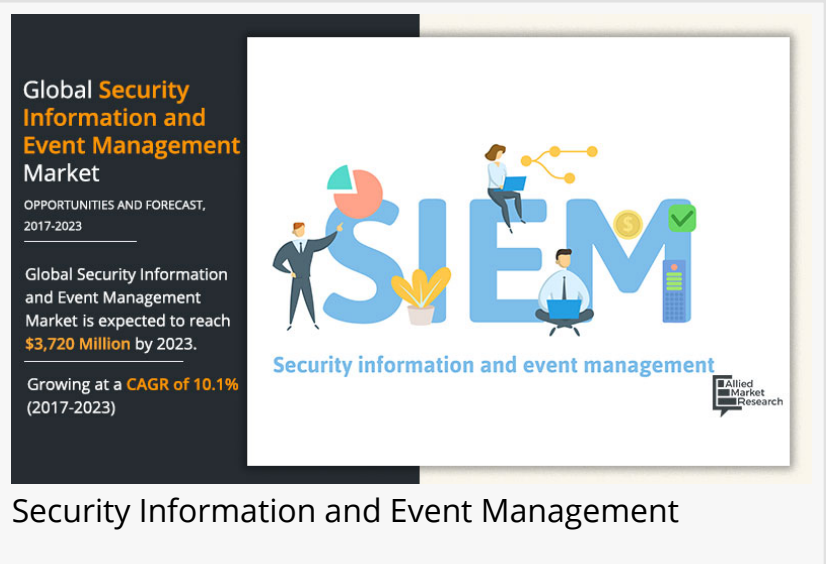


SIEM Market Witnessing 16.4% CAGR | Reach USD 18.12 Billion by 2030 Globally

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According to the report published by Allied Market Research, [SIEM Market](#) Witnessing 16.4% CAGR | Reach USD 18.12 Billion by 2030 Globally. The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers valuable able guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.



The global security information and event management market size generated \$3.92 billion in 2020, and is estimated to generate \$18.12 billion by 2030, witnessing a CAGR of 16.4% from 2021 to 2030.

Driving Factors Security Information and Event Management Market

Rise in concerns over IT security, persistent threat of cybercrimes, supportive IT governance, growth in adoption of BYOD trend, and regulatory compliance, boost the growth of the global security information and event management industry. However, high costs and fear of privacy intrusion impede the security information and event management market growth. On the other hand, with innovation and more refined understanding, the demand for such solutions is expected to increase during the forecast period.

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The security information and event management market is expected to be driven by growing demand for security solutions that assist organizations in identifying possible security threats

and vulnerabilities. As remote workforces, bring your own device (BYOD) and SaaS apps policies have increased in popularity, industries require the level of transparency to manage network potential risks from outside the traditional network perimeter. The advanced SIEM to be used for anomaly detection is expected to offer significant growth for the security information and event management industry in the near future. IBM Corporation's QRadar Security Intelligence is the only known product, which qualifies for anomaly detection or behavioral analytics.

The challenges in usage on SIEM in anomaly detection such as information of time to apply this analysis or efficient procedure to adjust time intervals to accommodate random and infrequent acts of humans, affect the extensive adoption of such SIEM products. However, with innovation and more refined understanding, the demand for such solutions is expected to increase during the forecast period.

If you have any questions, Please feel free to contact our analyst at:

<https://www.alliedmarketresearch.com/connect-to-analyst/2313>

Market Segmentation of Security Information and Event Management Market

The global security information and event management (SIEM) market is segmented on the basis of component, enterprise size, deployment model, industry vertical, and region. Based on component, the market is segmented into solution and services. As per enterprise size, the market is segmented into large enterprises and SMEs. According to the deployment model, the market is segmented into on-premise and cloud. Based on industry vertical, the global security information and event management industry is segmented into banking, financial services, and insurance (BFSI), Government, IT & telecom, manufacturing, healthcare, retail, energy & utilities, and others. Based on region, the security information and event management market is studied across four regions including North America, Europe, Asia-Pacific, and LAMEA.

Based on region, North America contributed to the highest share in 2020, accounting for more than two-fifths of the total share, and is expected to continue its dominant share in terms of revenue by 2030. However, Asia-Pacific is projected to manifest the largest CAGR of 17.83% during the forecast period. The report also includes an analysis of Europe and LAMEA segments.

Key Players in Security Information and Event Management Market

Leading players of the global security information and event management industry discussed in the research include Hewlett Packard Enterprise Development LP, LogRhythm, Inc., SolarWinds, Inc., Symantec Corporation, Dell EMC, IBM Corporation, McAfee LLC., Splunk, Inc., Trend Micro, Inc., and Trustwave Holdings Inc.

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Covid-19 Scenario in Security Information and Event Management Market

□ The adoption of security information and event management (SIEM) was affected positively due to the imposed lockdown by governments of several countries. Increase security concerns in industries such as BFSI, IT, government, and others improved the demand for security information and event management market.

□ To perform contactless operations in the post-COVID-19 period, enterprises would rely on modern technologies such as BYOD, machine learning (ML), artificial intelligence (AI), internet of things (IoT), and cloud computing across industries. This is projected to increase demand for SIEM in the market.

Thanks for reading this article you can also get individual chapter-wise sections or region-wise report versions like North America Europe or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the

domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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