

SOC as a Service Market Outlook : 8.2% CAGR Growth to Reach \$9.9 Billion by 2031

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, [SOC as a Service Market](#) By Service Type (Prevention Services, Detection Services, Incident Response Services), By Enterprise Size (Large Enterprises, SMEs), By Application Area (Network Security, Endpoint Security, Application Security, Database Security, Others), By Industry Vertical (BFSI, Healthcare, Government and Public Sector, IT and Telecom, Retail, Manufacturing, Others): Global Opportunity Analysis and Industry Forecast, 2021 - 2031.



Market Size : The global soc as a service market size was valued at USD 4.6 billion in 2021 and is projected to reach USD 9.9 billion by 2031, growing at a CAGR of 8.2% from 2022 to 2031.

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A security operation center is a centralized team within an organization employing people, processes, and technology to continuously monitor and improve an organization's security posture while preventing, detecting, analyzing, and responding to cyber security incidents. In addition, the growth in demand for work-from-home and remote working policies during the period of the COVID-19 pandemic aided in propelling the demand for better security and endpoint management policies, hence empowering the growth of the SOC as a service industry. However, data privacy and customization challenges of SOC as service platforms can hamper the SOC as a service market forecast. On the contrary, the development of advanced communication technologies such as 5G communication networks and cloud technology is expected to offer remunerative opportunities for the expansion of the SOC as a service industry during the forecast period.

On the basis of enterprise size, the large enterprise segment dominated the overall SOC as a service 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 its growth in technological investments and surge in innovation, which is expected to further fuel the growth of the global SOC as a service industry.

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Region wise, the SOC as a service market was dominated by North America in 2021 and is expected to retain its position during the forecast period, owing to the rise in number of cyber-attacks in the region, which is expected to drive the market for SOC as a service within the region during the forecast period. However, LAMEA 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 SOC as a service 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 managed security management operations 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 monitoring and security during the period drove the demand for the security operations center as a service market.

Key Findings of the Study

By application area, the network security segment accounted for the largest SOC as a service market share in 2021.

By region, North America generated the highest revenue in 2021.

By enterprise size, the large enterprise segment generated the highest revenue in 2021.

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The key players profiled in the SOC as a service market analysis are Atos SE, AT&T, Arctic Wolf Networks, Check Point Software Technologies, Cloudflare, Inc., Fortinet Inc., IBM CORPORATION, NTT, THALES Group, and Verizon. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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