Cybersecurity Market to Reach $578.2 Billion by 2033 | CAGR 10.4%

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 1, 2025 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Cyber Security Market by Offering (Solution, Service), by Deployment Model (On-premise, Cloud), by Enterprise Size (Large Enterprises, Small and Medium-sized Enterprise), by Industry Vertical (IT and Telecom, Automotive, BFSI, Government, Healthcare, Energy and Utilities, Manufacturing, Retail, Others): Global Opportunity Analysis and Industry Forecast, 2024-2033". According to the report, the "cyber security market" was valued at $219.0 billion in 2023, and is estimated to reach $578.2 billion by 2033, growing at a CAGR of 10.4% from 2024 to 2033.

Prime Determinants of Growth

Rise in cyber threats and surge in remote work trends are the factors expected to propel the growth of the global cybersecurity market. However, factors such as high implementation costs and a shortage of skilled professionals are anticipated to hamper the growth of the global market. On the contrary, emerging technologies in cybersecurity are likely to create lucrative opportunities for the growth of the global cybersecurity market.

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Segment highlights

The solution segment held the highest market share in 2023.

By offering, the solution segment held the largest market share in 2023, accounting for more than two-thirds of the cybersecurity market revenue and is estimated to maintain its leadership

status during the forecast period, owing to increasing cyber threats and demand for robust security solutions to protect digital infrastructures. However, the services segment is expected to attain the highest CAGR during the forecast period owing to rising demand for managed security services and expertise to address evolving cyber threats & regulatory compliance needs.

The cloud segment held the highest market share in 2023.

By deployment, the cloud segment held the highest market share in 2023 and is projected to maintain its lead position during the forecast period, owing to the increasing adoption of cloud solutions across industries, driven by their scalability, cost-effectiveness, and flexibility. The organizations are increasingly migrating to the cloud to enhance operational efficiency and access advanced technologies such as artificial intelligence and big data analytics, which drive the segment growth in the market.

The BFSI segment accounted for the largest share in 2023.

By industry vertical, the BFSI segment accounted for the largest share in 2023, contributing for nearly one-fifth of the cybersecurity market revenue, owing to stringent regulatory requirements, increasing digital transactions, and growing cyber threats, which drive segment growth. However, the healthcare segment is expected to attain the highest CAGR from 2023 to 2033 owing to rising cyber threats targeting sensitive patient data, increased adoption of digital health technologies, and regulatory pressures, which drive segment growth during the forecast period.

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The large enterprise segment held the highest market share in 2023.

By enterprise size, the large enterprise segment accounted for the largest share in 2023 and is expected to attain the highest CAGR from 2024 to 2032 and is projected to maintain its lead position during the forecast period owing to the increasing frequency of sophisticated cyberattacks targeting large organizations, necessitating enhanced security measures. In addition, large enterprises are investing heavily in advanced cybersecurity technologies, such as artificial intelligence and machine learning, to better predict and mitigate threats. Their extensive digital infrastructure and the need for compliance with stringent regulatory requirements further emphasize the importance of robust cybersecurity solutions, which drives segment growth.

North America region to maintain its dominance by 2033

By region, the North America segment held the largest market share in terms of revenue in 2023, owing to the presence of major cybersecurity companies and a well-established technology infrastructure. The region witnessed a surge in cyber threats, prompting both private and public sectors to prioritize robust security measures. In addition, increasing investments in advanced

technologies, such as artificial intelligence and machine learning for threat detection, have bolstered the demand for cybersecurity solutions in the region. However, the Asia-Pacific segment is projected to attain the highest CAGR from 2023 to 2033, owing to rapid digital transformation and increased adoption of cloud services and IoT devices. Heightened awareness of cyber threats and supportive government regulations further drive investment in robust cybersecurity solutions, which fuels the region growth.

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Leading Market Players

Palo Alto Networks, Inc.
Cisco Systems, Inc.
CrowdStrike
Fortinet, Inc.
Check Point Software Technologies Ltd.
Trend Micro Incorporated.
IBM Corporation
Broadcom Inc.
F5, Inc.
Proofpoint, Inc.
HCL Technologies Limited
Infosys Limited
L&T Technology Services Limited
TATA Consultancy Services Limited
Tech Mahindra Limited
Wipro Limited
Thales S.A.
RSA Security LLC
SonicWall
CyberArk Software Ltd.

The report provides a detailed analysis of these key players in the cybersecurity 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 countries. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to highlight the competitive scenario.

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