

10.1% CAGR : Consumer Cybersecurity Software Market to Grow from \$7.8 Billion in 2022 to \$20.2 Billion by 2032

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Research published a report, titled,

["Consumer Cybersecurity Software](#)

[Market](#) by Offering (Application

Security, Network Security, Identity

Theft Protection, Infrastructure

Protection Software, Password

Management Software, and Others),

Deployment Mode (On-premise and

Cloud), and Device Type (PC/Laptop

Security Software, Smartphone

Security Apps, Tablet Security Software,

and Others): Global Opportunity Analysis and Industry Forecast, 2022–2032". According to the

report, the consumer cybersecurity software industry generated \$7.8 billion in 2022, and is

anticipated to generate \$20.2 billion by 2032, witnessing a CAGR of 10.1% from 2023 to 2032.



Prime Determinants of Growth

The key factors positively affecting the consumer cybersecurity software market include rise in the number of sophisticated cyberattacks and extensive adoption and deployments of digital technologies. However, high costs associated with consumer cybersecurity software solutions, and lack of skilled professionals, and technical complexities in the deployment of security solutions hinder the market growth. However, favorable government initiatives and investments to strengthen security infrastructure and growing demand for cybersecurity services offer lucrative growth opportunities for market players.

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The antivirus software segment to maintain its leadership status during the forecast period

By offering, the antivirus software segment held the highest market share in 2022, accounting

for more than two-thirds of the consumer cybersecurity software market revenue and is estimated to maintain its leadership status during the forecast period. This is attributed to the growing need for a high level of personalization, one of the primary reasons enterprises are increasing their investment in the consumer cybersecurity software market. However, the other segment is expected to attain the largest CAGR of 13.5% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. There is increase in demand for specific protection solutions for each type of connected device due to increase in variety of these electronics devices.

The on-premises segment to maintain its lead position during the forecast period

By deployment mode, the on-premises segment accounted for the largest share in 2022, contributing for more than three-fifths of the consumer cybersecurity software market revenue, owing to rise in demand for consumer cybersecurity software for cloud-based services, which is fueling the market growth for the global market in enterprises. However, the cloud segment is expected to attain the largest CAGR of 11.4% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. The growing trend of remote work often involves the use of cloud-based applications and services, which is expected to propel the cloud segment growth in the global market during forecast period.

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The smartphone security apps segment to maintain its lead position during the forecast period

By device type, the smartphone security apps segment accounted for the largest share in 2022, contributing to more than one-fourth of the consumer cybersecurity software market revenue, owing to increase in the adoption of security solutions in smartphone applications has led to the development of completely advanced programs that adhere to the maintenance of security systems, which further contribute the global market growth in this sector. However, the tablet security software segment is expected to attain the largest CAGR of 13.8% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. It provides various security benefits to tablet users.

North America region to maintain its dominance by 2032

By region, the North America segment held the highest market share in terms of revenue in 2022, accounting for more than one-third of the consumer cybersecurity software market revenue. increase in the usage of consumer cybersecurity software in businesses to improve businesses and the customer experience is anticipated to propel the growth of the market in this region. However, the MEA segment is projected to attain the highest CAGR of 15.5% from 2023 to 2032. Countries such as Saudi Arabia, South Africa and UAE are at the forefront, embracing

digital technologies to enhance their effectiveness and competitiveness, further expected to contribute to the growth of the market in this region.

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Leading Market Players: -

AVG Technologies
Cisco System, Inc.
CyberArk Software Ltd.
Fortinet, Inc.
IBM Corporation
Juniper Networks, Inc.
Microsoft Corporation
Sophos Ltd.
Symantec Corporation
Trend Micro Incorporated

The report provides a detailed analysis of these key players in the consumer cybersecurity software 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 showcase the competitive scenario.

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