

BFSI Security Market by Security Type (Physical Security [System & Services] and Information Security [Solution & Services]), Enterprise Size (Large Enterprises and Small & Medium Enterprises (SMEs)), and End User (Bank, Insurance Companies, and Others) : Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

BFSI security involves a set of technologies such as artificial intelligence, cloud computing, machine learning, and big data. In addition, the BFSI sector consists of a group of companies that are dealing in core financing products & services. Furthermore, BFSI security solution & services help to prevent unauthorized access by hackers, safeguard networks, and reduce risk of potential malware.

Rise in adoption of advance technologies such as cloud computing, application programming interfaces (APIs), data analytics, artificial intelligence, robotic process automation (RPA), chatbots, and machine learning, which improves quality of financial data across various regimes boosts the BFSI Security Market growth. In addition, surge in physical & cyber threats among the BFSI sector also propels the BFSI Security Market growth. However, concerns over consumer data privacy, risk of third-party security services, and huge cost of software implementation are some of the factors that hamper the market growth.

On the contrary, several regulatory bodies are promoting & investing in security solutions & services in the BFSI sector for their business processes to expand. In addition, rapid expansion of banks, insurance companies, financial institutions, and other financing firms across developing countries is expected to increase demand for

implementation of security solutions. These factors, as a result anticipated to boost the BFSI Security Market share in the coming years.

The BFSI security market size is segmented on the basis of security type, enterprise size, end user, and region. On the basis of security type, the market is bifurcated into physical security and information security. In terms of physical security, the BFSI security market is further bifurcated into system and services. Based on information security, the BFSI security industry is further bifurcated into solution and services. On the basis of enterprise size, it is segmented into large enterprises and small & medium enterprises (SMEs). By end user, it is segmented into banks, insurance companies, and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

BFSI Security Market Key Players

The report analyses profiles of key players operating in the BFSI security market, which include Booz Allen Hamilton Inc., Broadcom, Cisco Systems, Inc., Dell Inc., Honeywell International Inc., IBM Corporation, McAfee, LLC, Microsoft, Sophos Ltd, and Trend Micro Incorporated. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

Key benefits for stakeholders

The study provides in-depth analysis of the global BFSI security market along with the current & future trends to illustrate the imminent investment pockets.

Information about key drivers, restrains, & opportunities and their impact analysis on the market size are provided in the report.

Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the industry.

The quantitative analysis of the global BFSI security market from 2020 to 2027 is provided to determine the market potential.

Key market segments

By Security Type

Physical Security

Cyber Security

By Physical Security Offering

System

Physical Access System

Video Surveillance System

Perimeter Intrusion and Detection

Physical Security Information Management

Others

Service

Remote Monitoring Services

Security Systems Integration Services

Others

By Information Security Offering

Solution

Identity & Access Management (IAM)

Intrusion Detection System/Intrusion Prevention System (IDS/IPS)

Data Loss Prevention (DLP)

Disaster Recovery

Distributed Denial of Service (DDoS)

Antivirus/Antimalware

Encryption

Other Solutions

Service

Implementation & Integration Service

Consulting Service

Support & Maintenance Service

By Enterprise Size

Large Enterprises

Small & Medium Enterprises (SMEs)

By End User

Banks

Insurance Companies

Others

By Region

North America

U.S.

Canada

Europe

UK

Germany

France

Italy

Spain

Netherlands

Rest of Europe

Asia-Pacific

China

India

Japan

Australia

South Korea

Singapore

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

Key market players

Booz Allen Hamilton Inc.

Broadcom

Cisco Systems, Inc.

Dell Inc.

Honeywell International Inc.

IBM Corporation

McAfee, LLC

Microsoft

Sophos Ltd

Trend Micro Incorporated

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