

# **Cyber Security Technology Market By Solution Type (Network Security, Endpoint Security, Application Security, Cloud Security, Identity & Access Management, Data Security) , By Deployment Mode (Cloud, On-premise) By Organization Size (Small and Medium-sized Enterprises, Large Enterprises) By Industry Vertical (BFSI, Manufacturing, Healthcare, Retail, Government & Defense, IT & Telecom, Others) : Global Opportunity Analysis and Industry Forecast, 2024-2032**

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## **Abstracts**

### **Cyber Security Technology Market**

The cyber security technology market was valued at \$172.8 billion in 2023 and is projected to reach \$377.5 billion by 2032, growing at a CAGR of 9% from 2024 to 2032.

Cyber security technology is a system of programs & networks that protect devices from unauthorized access, online attacks, and data theft. The adoption of robust cyber security technologies is critical for businesses to prevent the disruption of their operations. In addition, attackers pose significant threats to the lives of individuals, which necessitates constant upgrades in technology to combat potential damages.

Constant evolution in the landscape of cyberattacks is a key driver of the cyber security technology market. In addition, as businesses strive to digitally transform their operations through ingenious technologies such as AI, ML, and cloud storage, the

market growth is projected to augment significantly. To improve flexibility and efficiency, the adoption of cyber security mesh is an emerging trend in the market. It involves a combination of cloud & edge computing, along with on-premise installations that integrates all the devices into a single point. This integration facilitates the standardization of security structure and enhances security management.

However, high costs associated with the installation of cyber security technology and lack of skilled professionals to operate the cyber security infrastructure hampers the development of the market. Moreover, the constantly evolving threat landscape results in frequent technological obsolescence, thereby restraining the market growth. On the contrary, constant increase in losses due to cyber damage is anticipated to open new avenues for the cyber security technology market. American business magazine, Forbes stated in one of its recent articles that the total cost of damages due to data breaches is expected to reach a mark of \$10.5 trillion by 2025. Therefore, the cyber security technology market is poised to witness various lucrative opportunities as businesses strive to reduce their losses.

## Segment Review

The cyber security technology market is segmented into solution type, deployment mode, organization size, industry vertical, and region. On the basis of solution type, the market is divided into network security, endpoint security, application security, cloud security, identity & access management, and data security. Depending on deployment mode, it is bifurcated into cloud and on-premise. As per organization size, it is classified into small- & medium-sized enterprises and large enterprises. By industry vertical, it is categorized into BFSI, manufacturing, healthcare, retail, government & defense, IT & telecom, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and Latin America.

## Key Findings

On the basis of solution type, the network security segment held a high share of the market in 2023.

Depending on deployment mode, the cloud segment acquired a high stake in the market in 2023.

As per organization size, the large enterprises segment dominated the market in 2023.

By industry vertical, the BFSI segment accounted for a high share of the market in 2023.

Region wise, North America was the highest revenue generator in 2023.

### Competition Analysis

The leading players operating in the global cyber security technology market include Accenture, Broadcom Inc., Capgemini, Cognizant, F5 Networks Inc., FireEye Inc., HCL Technologies Limited, IBM Corporation, Infosys Limited, and L&T Technology Services Limited. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships to strengthen their foothold in the competitive market.

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End user preferences and pain points

Industry life cycle assessment, by region

Product Benchmarking / Product specification and applications

Product Life Cycles

Scenario Analysis & Growth Trend Comparison

Technology Trend Analysis

Go To Market Strategy

Market share analysis of players by products/segments

New Product Development/ Product Matrix of Key Players

Pain Point Analysis

Regulatory Guidelines

Strategic Recommendations

Additional company profiles with specific to client's interest

Additional country or region analysis- market size and forecast

Brands Share Analysis

Criss-cross segment analysis- market size and forecast

Expanded list for Company Profiles

Historic market data

Market share analysis of players at global/region/country level

SWOT Analysis

## Key Market Segments

### By Solution Type

Network Security

Endpoint Security

Application Security

Cloud Security

Identity Access Management

Data Security

### By Deployment Mode

Cloud

On-premise

### By Organization Size

Small and Medium-sized Enterprises

Large Enterprises

### By Industry Vertical

BFSI

Manufacturing

Healthcare

Retail

Government Defense

IT Telecom

Others

#### By Region

North America

U.S.

Canada

Europe

France

Germany

Italy

Spain

UK

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Australia

Rest of Asia-Pacific

Latin America

Brazil

Colombia

Argentina

Rest of Latin America

Key Market Players

Accenture

Broadcom Inc.

Capgemini

Cognizant

F5 Networks Inc.

FireEye Inc.

HCL Technologies Limited

IBM Corporation

Infosys Limited

L&T Technology Services Limited

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