

# **Global Cybersecurity Market Size study with COVID-19 Impact, by Solution (IAM, Encryption, UTM, Antivirus/Antimalware, Firewall, IDS/IPS, Disaster Recovery, and DDOS Mitigation and Others) by Security Type (Network, Endpoint, Application, Cloud, Others) by Vertical (BFSI, Government & Defense, Energy and Utilities, healthcare, IT, Manufacturing, Others) and Regional Forecasts 2020-2026**

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## **Abstracts**

Global Cybersecurity Market is valued approximately USD 169 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 11.21 % over the forecast period 2019-2026. Cybersecurity is the protection of the computer systems from theft or damage of their hardware, software and other electronic data. With the rising dependency on computer systems, internet and wireless connection the need for cyber security is increasing. As it ensures data privacy and avoids any loss from theft of data or damage of hardware. Hence the rising penetration of connected devices has changed the life style with most of the data available online. This drives the market for cyber security. Also, increasing consumer awareness and rise in inclination towards data privacy and security fuels the market growth. Further, the rising instances of cyber attacks, where cyber terrorists attacks networks, IT infrastructure and data leading to huge financial losses to individuals, enterprises and governments. As in March 2018, SamSam ransomware cyberattack was triggered in Atlanta, US. The cyberattack involved guesstimating weak passwords and encrypting files leading to data leakage, financial losses. Hence the rising cases of cyberattacks drive the market towards growth. Furthermore, the COVID-19 pandemic has positively stirred the market growth. As in response to the lockdown and self isolation for prevention of the diseases has

resulted in mass migration of workers, students and other to a homebased existence. As in Seattle, major US companies including Google, LinkedIn, , Microsoft and Amazon recommended workers to stop coming to office in late February. This work from home strategy propels complete operations of the companies through computer systems and wireless connections. This has provided cyber criminals with an opportunity to target such users and computing devices. Thus, increasing the demand for cyber security is witnessed across the globe. To deal with this governments are strengthening their data security and privacy which fuels the market growth for cyber security. As in April 2020, the government of India, collaborated with the Data Security Council of India (DSCI) to establish a national center of excellence with an aim to increase innovation in the Indian cybersecurity market. Moreover, the World Health Organization, in March 2020, issued a warning concerning cybercriminals impersonating the WHO in an effort to steal money and sensitive information. Hence the Crisis has increased the demand for Cyber security to safeguard data privacy and information. However, the high cost associated with the cybersecurity hinders the market growth.

The regional analysis of global Cybersecurity market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the rising number of cyberattacks in the region coupled with rising consumer awareness. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2026. Factors such as rising digitalization and penetration of connected devices and wireless technologies would create lucrative growth prospects for the Cybersecurity market across Asia-Pacific region.

Major market player included in this report are:

Amazon Web Services (AWS) (US)

Check Point Software Technologies (Israel)

Cisco Systems Inc. (US)

Cyber Ark (US)

F5 Networks Inc. (US)

Fire Eye (US)

Forcepoint (US)

Fortinet (US)

F-Secure Corporation (Finland)

IBM Corporation (US)

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is

designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Solution:

IAM

Encryption

UTM

Antivirus/Antimalware

Firewall

IDS/IPS

Disaster Recovery

DDOS Mitigation

Others

By Security Type:

Network

Endpoint

Application

Cloud

Others

By Vertical:

BFSI

Government & Defense

Energy and Utilities

Healthcare

IT

Manufacturing

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific  
China  
India  
Japan  
Latin America  
Brazil  
Mexico  
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017, 2018

Base year – 2019

Forecast period – 2020 to 2026

Target Audience of the Global Cybersecurity Market in Market Study:

Key Consulting Companies & Advisors  
Large, medium-sized, and small enterprises  
Venture capitalists  
Value-Added Resellers (VARs)  
Third-party knowledge providers  
Investment bankers  
Investors

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