

Global Penetration Testing Market by Offering (Solution and Services), Application Area (Web Applications, Mobile Applications, Network Infrastructure, Social Engineering, Cloud), Deployment Mode (Cloud based and On Premises), Organization Size (Small and medium enterprises, and large enterprises), Vertical, Regional Forecasts 2021-2027

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Abstracts

Global Penetration testing Market is valued approximately at USD 1.4 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 13.8% over the forecast period 2021-2027. Penetration testing is the process of assessing, evaluating, and improving the security of already installed security solutions on various devices such as phones. A third party is usually employed to carry out penetration testing. Penetration testing is beneficial since it quickly identifies the weaknesses in a device or system, as well as ensuring the client's confidence and reputation. The market is being driven by increased internet penetration smartphone usage and stringent regulations and compliances mandating regular penetration testing practices. For instance, as per Statista, in 2020, the global smartphone penetration rate reached 78.05 percent. This is based on a global population of 7.8 billion people and an expected 6.055 billion smartphone subscriptions. Furthermore, the demand for data security has largely been driven by the rise in data breaches. According to the WeSecure App, there were 1244 cyber breaches in 2018, with 446.52 million records exposed in the United States alone. While the number of data breaches in the United States decreased in 2018 compared to 2017, the availability of Social Identifiable Information exposed grew by a whopping 126 percent. However, costs involved in conducting penetration tests may impede market



growth over the forecast period of 2021-2027.

North America is a highly regulated region with numerous regulations and compliances across verticals, including the Federal Energy Regulatory Commission (FERC), HIPAA, PCI DSS, and SOX. Companies in North America are well ahead of the competition when it comes to adopting security, penetration testing, and vulnerability management solutions, and they have best systems in place for their daily operations, which is boosting penetration testing adoption. The requirement for regulatory compliance, rising security concerns, and changing cyberattacks are among the key factors driving the need for penetration testing solutions in the region. The US and Canada, being the strongest economies in the region, are top contributors to the North American penetration testing market.

Major market player included in this report are:
Vumetric Cybersecurity
Rapid7
Core Security
Coalfire Labs
Rhino Security Labs
Micro Focus
Indium Software
Redbot Security
Offensive Security
Cyberhunter Solutions

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 Offering:



Solution
Services
By Application area:
Web Applications
Mobile Applications
Network Infrastructure
Social Engineering
Cloud
Others
By Organisation size:
Small and Medium-Sized Enterprises
Large Enterprises
By deployment mode:
Cloud Based
On Premises
By vertical:
Banking, Financial Services, And Insurance
Healthcare
IT and ITeS
Telecom
Retail and Ecommerce
Manufacturing
By Region:
North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE
Asia Pacific
China
India

Global Penetration Testing Market by Offering (Solution and Services), Application Area (Web Applications, Mob...

Japan Australia



South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019 Base year – 2020 Forecast period – 2021 to 2027.

Target Audience of the Global Penetration testing 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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