

# Healthcare Cyber Security Market Size, Share & Trends Analysis Report By Type Of Solution (Identity And Access Management, Risk And Compliance Management), By Type Of Threat, By End Use, By Region, And Segment Forecasts, 2022 - 2030

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## Abstracts

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### Healthcare Cyber Security Market Growth & Trends

The global healthcare cyber security market size is expected to reach USD 56.3 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 18.3% from 2022 to 2030. An increasing number of cyber-attacks in the healthcare industry, a raise in threats, and concern for privacy and security are contributing to the growth of the market. The increase in cases of cyber-attacks and data breaches globally has raised the concern thereby, increasing demand for cyber security. For instance, the Secretary of U.S. Department of Health and Human Services (HHS) Breach of Unsecured Protected Health Information listed 592 breaches of unsecured protected health data affecting more than 500 individuals within the last two years that are currently under investigation by the Office for Civil Rights. 306 of the breaches were submitted in 2020.

The Healthcare sector is prone to various cyber-attacks. The increasing digitalization and adoption of the internet are increasing the chances of the cyber-attacks on the healthcare industry as it is the most vulnerable to such attacks due to the sensitive nature of the data. In 2021, a phishing assault at Monongalia Health System in West Virginia resulted in a data breach, allowing hackers access to multiple email accounts at the institution. Following an examination, it was discovered that unauthorized persons

had entered a contractor's email account and sent emails seeking to gain payments from Mon Health through fraudulent wire transfers. Such events may be indicative of a lax cyber security policy.

To prevent the spread of COVID-19, healthcare practitioners enhanced their telehealth services and began depending on remote access technologies for public health emergencies during the pandemic. This has promoted excessive usage of the internet while compelling medical-treatment facilities to use remote-care equipment that lacks adequate security, increasing the potential for assaults. Hackers and fraudsters are capitalizing on the turmoil of the COVID-19 situation with cyber threats like phishing scams and ransomware attacks.

The circumstance changed in unanticipated ways and the companies operating in the industry are adapting to a new reality, predicting, and planning for numerous possibilities. As a result, healthcare companies are relying on sophisticated cyber security technologies for protection from such attacks. Several top cyber security businesses see this crisis as a new chance to restructure and reassess their present strategy, as well as advance their product portfolio. Indeed, the pandemic has increased opportunities for the market to grow exponentially in the coming years. Furthermore, technological advancements in the development of different products to control cyber-attacks and safeguard the data are expected to boost market growth. For instance, in February 2020, GE Healthcare introduced a new cyber security solution known as Skeye for hospitals for detecting, analyzing, and responding to security threats in real-time.

### Healthcare Cyber Security Market Report Highlights

Based on the type of solution, the antivirus and antimalware segment dominated the market and accounted for a revenue share of over 25% in 2021 due to the increase in the adoption of such solutions in healthcare settings. It is attributed to a surge in the number of malware attacks in the healthcare industry, which are capable of shutting down the hospital networks thereby affecting patient care

Based on type of threat segment, the malware segment dominated the market and accounted for the largest revenue share of around 25% in 2021. The ransomware attack is the extensively used malware type due to the awareness and preferences of the hackers for ransomware

Based on end use segment, the hospital segment held the largest revenue

share of around 63.0% in the year 2021. Hospitals are extremely vulnerable to the cyber-attack as it stores an incredible amount of patient data. In addition, these attacks are spiked during the pandemic threatening private data and patient care

As of 2021, North America dominated the market and accounted for the largest revenue share of over 40%. The key attributing factors for the market growth are the presence of key players and the increased application of cyber security in healthcare organizations

In the Asia Pacific, the market is anticipated to witness lucrative growth over the forecast period due to the increased adoption and penetration of the internet in the healthcare industry

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