

Managed Detection And Response Market Size, Share & Trends Analysis Report By Security Type, By Deployment (Cloud-based, On-premises), By Enterprise Size, By Vertical, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Managed Detection And Response Market Growth & Trends

The global managed detection and response market size is anticipated to reach USD 15.31 billion by 2030, growing at a CAGR of 23.5% from 2024 to 2030, according to a new report by Grand View Research, Inc. With the globalization of supply chains, organizations are increasingly interconnected with third-party vendors and partners, exposing them to supply chain-related cyber risks. According to the BlueVoyant report in 2023, there was a 26% rise in supply chain breaches in 2022. All industry sectors, except financial services, have reported increased supply chain violations that have adversely affected their organization.

Insider threats, accidental or malicious, became a significant risk to organizations' data security and integrity due to growing economic pressure on human resources and the adoption of a remote working culture since the onset of the COVID-19 pandemic. According to Bridewell, a cybersecurity services firm's 2022 report, 77% of the critical infrastructure organizations in the U.S. experienced increased insider-driven cyber threats within the last three years. MDR services offer capabilities for monitoring user behavior, detecting anomalous activities, and identifying insider threats before they cause harm, helping organizations protect against internal security breaches and data exfiltration attempts.

Regulations such as the General Data Protection Regulation (GDPR), Payment Card Industry Data Security Standard (PCI DSS), and Health Insurance Portability and Accountability Act (HIPAA), impose strict guidelines on organizations regarding the protection of sensitive data, including personal health information, payment card data, and personally identifiable information. Organizations are increasingly turning to MDR services, which offer advanced threat detection capabilities, continuous monitoring, and rapid incident response to safeguard sensitive data and ensure compliance with regulatory standards to comply with these regulations.

Managed Detection And Response Market Report Highlights

Based on security type, the cloud detection and response segment accounted for the largest revenue share of 34.1% in 2023 and expected to grow at the fastest CAGR over the forecast period as organizations increasingly migrate their operations and data to the cloud, the need for robust cybersecurity measures became crucial.

Based on deployment, the on-premises segment is anticipated to witness a significant growth during the forecast period as certain industries, such as finance and healthcare, have stringent latency and performance requirements that necessitate local processing and analysis of security data

Based on enterprise size, the SMEs segment accounted for the largest revenue share in 2023 as SMEs often work with multiple vendors and partners, increasing their attack surface and the complexity of managing security across different environments

Based on vertical, the BFSI segment accounted for the largest revenue share in 2023 as BFSI organizations handle vast amounts of sensitive financial data and conduct numerous transactions daily, making them crucial targets for cyber threats

North America dominated the market with a revenue share of 34.4% in 2023. The widespread adoption of cloud computing in the region transformed the organizations' mode of storage and management of data

In March 2023, Forescout Technologies Inc. launched Forescout XDR, an advanced threat detection, investigation, and response solution that collects

telemetry and data from the entire enterprise, including cloud, campus, remote, and data center environments, and all connected devices. The solution generates a high-fidelity alert that requires analyst investigation

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