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Mobile Security Market Size, Share & Trends Analysis Report By Offerings (Solutions, Services), By End Use (Enterprises, Individuals), By Organization, By Industry Vertical, And Segment Forecasts, 2020 - 2027

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Abstracts

Mobile Security Market Growth & Trends

The global mobile security market size is expected to reach USD 7.08 billion by 2027, registering a CAGR of 10.7% from 2020 to 2027, according to the new study conducted by Grand View Research, Inc. Mobile security breaches, data thefts, and phishing attacks continue to rise with the growing number of portable devices. Furthermore, growing stringent regulations in organizations and increasing IT complexities in business environments are expected to drive the demand for safety solutions and services. The threat actors are increasingly targeting consumers and businesses of all sizes by taking advantage of their vulnerabilities in device infrastructures, solutions, and online services.

Increasing access to third-party apps and websites expose safety challenges to the businesses. Rise in trend for bring-your-own-device (BYOD) practices in enterprises and government organizations allows employees to use their devices to download third-party apps to improve productivity. These third-party apps are more vulnerable and offer a weak link in an enterprise security ecosystem. It results in allowing threat actors to break into the company network space easily and impact business productivity. Furthermore, organizations often outsource their secondary activities, such as marketing and transaction processing, to third parties, which impose a high risk in data breaches. As a result, organizations adopt mobile safety solutions to secure their development projects and third-party breaches.

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Growing trend of the digital workplace and increasing adoption of cloud services expose businesses to cyberattacks. Most of the organizations lack relevant capabilities to detect and respond immediately to the attacks. As a result, attacks against organizational endpoints often go unnoticed and ultimately can cause significant business loss. Increasing risk from mobile endpoint threats is influencing businesses of all sizes to adopt safety solutions, such as endpoint detection, and application safety solutions and seek managed services to strengthen their deployment security.

Mobile Security Market Report Highlights

Based on offerings, the solutions segment accounted for the largest share of 59.0% in 2019 owing to increase in cyberattacks from third party apps and need for real-time remediation of attacks in an enterprise network space

By end use, the individuals segment is expected to witness the fastest growth in future owing to rise in threats from network spoofing, accessing unsecured Wi-Fi, and accessing to unwanted emails and rising awareness about the safety solutions to protect individuals' devices

By organization, the large enterprises segment is expected to hold the largest market share by 2027 owing to rise in BYOD and need to manage personal mobility devices workspaces with company policies and procedures

North American accounted for the largest revenue share in 2019 and is anticipated to maintain its lead over the forecast period.

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