

Security Analytics Market Size, Share & Trends Analysis Report By Offerings (Solutions, Services), By Application, By Organization Size, By Industry Vertical, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Security Analytics Market Growth & Trends

The global security analytics market size is expected to reach USD 21.52 billion by 2027, registering a CAGR of 14.6% from 2020 to 2027, according to the new study conducted by Grand View Research, Inc. Increasing demand to accelerate the investigation process for detecting advanced threats in the network layers is a key factor contributing to the market growth. Detecting advanced level threats helps enterprises to reduce the impact of cyberattacks and provides the ability to the security and risk professionals to respond to the threats at a faster rate.

Furthermore, increasing instances of advanced level cyberattacks across public and private enterprises are anticipated to boost the market growth. The advanced level threats are multi-vector and multi-staged in nature that silently attack and damage all the layers. Thus, it becomes essential for the enterprises to adopt analytics-based security solutions to detect all the multiple events of threats occurred at multiple stages.

Furthermore, demand for advanced detection and threat hunting capabilities among security and risk professionals is growing at a significant rate. The advanced detection capabilities include technologies such as machine learning (ML), predictive analytics, and data science concepts that identify anomaly behavior of threats. The technologies

analyze and filter a vast amount of data collected from multiple security devices, network layers, audit files, sensors, platforms, and other traditional security log files in real time. After analyzing, the solution alerts to the security professionals or security forensics team about any potential malicious activity, and thus it helps them in threat hunting. Additionally, as cybersecurity vendors release updated analytics-driven security solutions with improved threat intelligence and detection techniques, the adoption of security analytics increases for threat incident mining.

The security and risk professionals find difficulties in managing compliance requirements with the changing technological landscape and rising security risks in organizations. Complying with government regulatory requirements and industry regulations, such as HIPAA, PCI-DSS, and GDPR, has become a standard measure for achieving data security among organizations. Failing to comply with such stringent standards can expose organizations to hefty penalties and cyber threats. As a result, enterprises are investing in analytics-based security tools or platforms to complement their existing cybersecurity measures and help them in meeting compliance requirements easily.

Security Analytics Market Report Highlights

On the basis of offerings, the solutions segment accounted for the largest market share in 2019 owing to increase in demand to manage stringent government and industry compliance requirements, coupled with identification and detection of advanced cyber threats and hidden malware in networks infrastructures

By application, the network security analytics segment is expected to witness significant growth in future owing to increasing demand to analyze end users and application traffic passed across a network layer

Based on organization size, the large enterprise segment held the largest revenue share in 2019 owing to rise in big data across all the network layers, increasing usage of cloud-based deployments, and BYOD trends, along with complying industry standards

By industry vertical, the healthcare sector is expected to emerge as the fastest growing segment with a CAGR of 16.7% over the forecast period

North America held the largest market share in 2019 and is anticipated to

dominate the market over the forecast period.

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