

# **Wireless Network Security Market Size, Share & Trends Analysis Report By Component (Solution, Services), By Deployment (Cloud, On-premise), By Enterprise Size (Large Enterprises, SMEs), By End Use, By Region, And Segment Forecasts, 2023 - 2030**

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## **Abstracts**

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### **Wireless Network Security Market Growth & Trends**

The global wireless network security market size is estimated to reach USD 59.66 billion by 2030, expanding at a CAGR of 12.5% from 2023 to 2030, according to the recent reports of Grand View Research, Inc. The wireless network security market growth can be attributed to the growing number of cyberattacks, increasing adoption of Bring Your Own Devices (BYOD), and advancements in various wireless networking solutions such as unified threat solutions, Identity and Access Management (IAM), and Intrusion Prevention System (IPS)/Intrusion Detection System (IDS), among others. Further, the Covid-19 pandemic led work from home concept accelerated the adoption of wireless devices, which forced companies to implement wireless network security solutions to strengthen the security of wireless devices and keep the enterprise data.

With the advent of new technologies, and the internet, organizational networks are becoming more prone to cyber-attacks for data theft. These organizations are integrating wireless network security solutions in their businesses to guard themselves from unauthorized access, and malicious activities. The advancements in emerging technologies such as Machine Learning, big data analytics, Artificial Intelligence, Blockchain, and cloud computing, are creating positive outlook for the wireless network security market. The companies operating in the wireless network security market are

investing in their R&Ds to develop advanced wireless network security solutions to attract potential audience and increase their revenue stream. For instance, in September 2022, Nokia Corporation, a telecommunication company, launched its new brand AVA (Automation, Visualization, Analytics) and will develop its Operation Support System (OSS), Business Support System (BSS), and security software applications under this brand. The AVA

provides advanced security solutions with various features such as no code configuration, AI & ML integration, multi-cloud orchestration, and open Application Programming Interfaces (APIs), creating a favorable environment for the wireless network security market.

The rising awareness of wireless network security importance is propelling their adoption in various end-use sectors such as retail, BFSI, healthcare, government & defense, transportation & logistics, energy & utilities, and education, among others. The industry players emphasize developing end-user specific wireless network security solutions to improve their customer base and brand positioning. For instance, in July 2022, a provider of IT systems and data solutions for clinicians and analysts, NHS Digital, opened the Wireless Centre of Excellence to develop cutting-edge wireless network security technologies for 5G-connected hospitals, and medical facilities.

### Wireless Network Security Market Report Highlights

The services segment is expected to register a CAGR of 13.8% from 2023 to 2030. The shifting various end-use companies focus on professional and managed services to implement wireless network security solutions with minimum costs and improved operational efficiency. Furthermore, rising demand for efficient network administration and unified communication solutions is expected to propel the adoption of managed services in the forecast period

The cloud segment is expected to register a CAGR of 13.8% from 2023 to 2030. The cloud segment is expected to witness considerable growth during the forecast period owing to its various benefits, such as low operating costs, the minimum requirement of hardware and software, availability of diverse subscription packages, and enhanced network security, among others

The Small & Medium-sized Enterprises (SMEs) segment is expected to witness the highest CAGR of 15.6% from 2023 to 2030. Availability of low-cost and custom wireless networking solutions and SMEs' inclination towards

strengthening their cybersecurity to avoid any security breaches is supporting the growth of the wireless network security market in SMEs

The IT & telecom segment is anticipated to expand at a CAGR of 14.6% from 2023 to 2030. The advancements in wireless technologies and high adoption of 5G and 6G wireless services by telecommunication companies to improve their services are driving the growth of the wireless network security market in the IT & telecom sector. Further, telecommunication companies

The Asia Pacific segment is anticipated to expand at a CAGR of 14.1% from 2023 to 2030. The Asia Pacific wireless network security market is fueled by rapid advancements in digital infrastructure, the proliferation of connected devices, and significant penetration by global market players

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