

Cybersecurity Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global cybersecurity market reached a value of US\$ 221.0 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 412.3 Billion by 2027, exhibiting a CAGR of 10% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries. These insights are included in the report as a major market contributor.

Cybersecurity refers to the practice of protecting servers, networks, programs, computers, mobile devices, and other electronic systems from malicious attacks. It relies on various technologies to help organizations reduce vulnerability to cyber-attacks and protect critical information systems without interfering with the customer experience. For instance, identity and access management (IAM) enables users to log into the network without re-entering credentials and provides deep visibility into suspicious activity and faster investigation and response times. At present, due to the growing instances of data breaches, organizations across the globe are adopting cybersecurity solutions to prevent cyber threats.

Cybersecurity Market Trends:

Due to the coronavirus disease (COVID-19) outbreak and consequent lockdowns imposed by governing agencies of numerous countries, enterprises are adopting remote working models across the globe. This is positively influencing the demand for cybersecurity solutions to enable employees work from any device, at any time, from any location, and support business continuity amid pandemic challenges. Besides this, cybercriminals usually target customer personally identifiable information (PII), such as names, addresses, national identification numbers, and credit card details, thereby resulting in the loss of customer trust, regulatory fines, and legal action. In confluence

with this, the escalating use of online banking services is promoting the adoption of cybersecurity solutions in the banking, financial services, and insurance (BFSI) sector around the world. In addition, the leading companies are offering comprehensive cybersecurity strategies with automated technologies, such as advanced analytics, artificial intelligence (AI), and machine learning (ML), to minimize the impact of breaches. Furthermore, non-regulatory governing agencies are creating cybersecurity frameworks that address threats and support business, which is creating a positive outlook for the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global cybersecurity market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on component, deployment type, user type and industry vertical.

Breakup by Component:

- Solutions
- Services

Breakup by Deployment Type:

- Cloud-based
- On-premises

Breakup by User Type:

- Large Enterprises
- Small and Medium Enterprises

Breakup by Industry Vertical:

- IT and Telecom
- Retail
- BFSI
- Healthcare
- Defense/Government
- Manufacturing
- Energy

Others

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Accenture PLC, Broadcom Inc., Capgemini Service SAS, Cisco Systems, Inc., Cognizant Technology Solutions Corporation, HCL Technologies Ltd., Infosys Limited, International Business Machines Corporation (IBM), Lockheed Martin Corporation, Palo Alto Networks, Inc., Tata Consultancy Services Limited, Tech Mahindra Limited, Trend Micro Incorporated, and Wipro Limited.

Key Questions Answered in This Report:

How has the global cybersecurity market performed so far and how will it perform in the

coming years?

What has been the impact of COVID-19 on the global cybersecurity market?

What are the key regional markets?

What is the breakup of the market based on the component?

What is the breakup of the market based on the deployment type?

What is the breakup of the market based on the user type?

What is the breakup of the market based on the industry vertical?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global cybersecurity market and who are the key players?

What is the degree of competition in the industry?

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