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Network Security Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global network security market size reached US$ 29.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 76.2 Billion by 2028, exhibiting a growth rate (CAGR) of 15.5% during 2023-2028.

Network security refers to protecting the usability and integrity of the network and data from unauthorized access and harm. It involves various solutions and services, including unified threat management (UTM), data loss prevention, firewall, virus and antivirus software, managed services, network access control (NAC), and secure web gateways. Network security utilizes both software and hardware technologies to protect the integrity, confidentiality, and accessibility of computer networks and data. The solution is widely adopted across several industrial verticals to protect client data and information, secure shared data, ensure reliable access and network performance and protect the data against cyber threats.

Network Security Market Trends:

Growing incidences of cybercrimes, coupled with huge data losses across the globe, are creating a positive outlook for the market. Network security secures the confidentiality and accessibility of the data and network while protecting the information from breaches, intrusions, and other threats. Additionally, the rising demand for smartphones and increasing internet penetration in remote locations are acting as another growth-inducing factor. Apart from this, the integration of artificial intelligence (AI) and machine learning (ML) to reduce the risk of breaches and improve their overall

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security by enhancing troubleshooting and identifying inefficiencies are providing an impetus to the market growth. In line with this, the emerging trend of the Bring Your Own Device (BYOD) policy by businesses and the increasing acceptance of work-from-home culture due to the COVID-19 pandemic is propelling the market growth. Furthermore, the rising demand for network security in a cloud environment for protecting the data, applications, and IT resources deployed within an enterprise is positively influencing the market growth. Other factors, including extensive research and development (R&D) activities and the implementation of various government initiatives promoting the safety and privacy of user data, are supporting the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global network security market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component, deployment mode, organization size and industry vertical.

Breakup by Component:

Solutions
Firewalls
Antivirus/Antimalware
Network Access Control (NAC)
Data Loss Prevention
IDS/IPS
Secure Web Gateways
DDoS Mitigation
Unified Threat Management
Others
Services
Professional Services
Managed Services

Breakup by Deployment Mode:

Cloud-based
On-premises

Breakup by Organization Size:

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Large Enterprises
Small and Medium-sized Enterprises

Breakup by Industry Vertical:

IT and Telecommunication
BFSI
Aerospace and Defense
Government
Healthcare
Retail
Manufacturing
Energy and Utilities
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

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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 AT&T Inc., Avast Software s.r.o., Broadcom Inc., Cisco Systems Inc., Fortinet Inc., International Business Machines Corporation, Juniper Networks Inc., NortonLifeLock Inc., Palo Alto Networks Inc., SonicWall, Trellix (Symphony Technology Group) and Trend Micro Incorporated.

Key Questions Answered in This Report:

How has the global network security market performed so far and how will it perform in the coming years?
What has been the impact of COVID-19 on the global network security 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 mode?
What is the breakup of the market based on the organization size?
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 network security market and who are the key players?
What is the degree of competition in the industry?

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