

Next-Generation Firewall Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global next-generation firewall (NGFW) market size reached US\$ 5.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 10.4 Billion by 2028, exhibiting a growth rate (CAGR) of 12.5% during 2023-2028.

The NGFW refers to the third generation of network firewalls that manages and secures data transmitted from routers, servers and switches. It is often integrated with intrusion prevention and cloud-delivered threat intelligence and utilizes whitelists or signature-based intrusion detection systems (IDS) to distinguish between safe and unwanted applications. In comparison to the previously used firewalls, NGFW can use both dynamic and static packet filtering that ensures the advanced security of the connections in the network. Owing to this, these solutions find extensive applications across the banking, financial services and insurance (BFSI), government and public sector, retail, healthcare, education, information technology (IT), energy and manufacturing industries.

Next-Generation Firewall Market Trends:

The rising threat of cyberattacks, along with the rapid adoption of the internet of things (IoT) technology across various industries, is one of the key factors driving the growth of the market. Owing to the increasing usage of bring your own device (BYOD), smartphones, social media, and cloud services, there is a significant rise in the instances of data thefts. This is encouraging organizations to adopt advanced security measures, such as NGFW, for data protection. Furthermore, increasing product

adoption by the BFSI sector is acting as another growth-inducing factor. Resulting from an increasing need to protect high volumes of sensitive data, along with the widespread adoption of digital currency across the globe, banking institutions are adopting NGFW to secure payment gateways and transaction portals. Additionally, various technological advancements, such as the development of highly configurable and scalable NGFW systems, are also creating a positive outlook for the market. Other factors, including increasing governmental spending on improving cybersecurity systems and extensive research and development (R&D) activities, are projected to drive the market further.

Key Market Segmentation:

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

Breakup by Type:

Solutions

Hardware Solutions

Software Solutions

Services

System Integration Services

Consulting Services

Support and Maintenance Services

Training and Education Services

Managed Services

Breakup by Deployment Type:

Cloud-based

On-premises

Breakup by Security Type:

Firewall

Unified Threat Management

Network Security

Identity Based Security

Others

Breakup by Organization Size:

Small and Medium Enterprises (SMEs)

Large Enterprises

Breakup by Vertical:

Banking, Financial Services and Insurance (BFSI)

IT and Telecom

Government and Public Utilities

Retail

Education

Healthcare

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

Mexico

Others

Middle East and Africa

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Barracuda Networks Inc., Check Point Software Technologies, Cisco Systems, Forcepoint LLC, Fortinet Inc., Gajshield Infotech Pvt Ltd., Hillstone Networks Co., Juniper Networks Inc., Palo Alto Networks Inc., Sonicwall Inc., Sophos Ltd., Zscaler Inc., etc.

Key Questions Answered in This Report

1. What was the size of the global next-generation firewall (NGFW) market in 2022?
2. What is the expected growth rate of the global next-generation firewall (NGFW) market during 2023-2028?
3. What are the key factors driving the global next-generation firewall (NGFW) market?
4. What has been the impact of COVID-19 on the global next-generation firewall (NGFW) market?
5. What is the breakup of the global next-generation firewall (NGFW) market based on the type?
6. What is the breakup of the global next-generation firewall (NGFW) market based on the deployment type?
7. What is the breakup of the global next-generation firewall (NGFW) market based on

security type?

8. What is the breakup of the global next-generation firewall (NGFW) market based on the organization size?

9. What is the breakup of the global next-generation firewall (NGFW) market based on the vertical?

10. What are the key regions in the global next-generation firewall (NGFW) market?

11. Who are the key players/companies in the global next-generation firewall (NGFW) market?

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