

# **Next-Generation Firewall Market Report by Type (Solutions, Services), Deployment Type (Cloud-based, On-premises), Security Type (Firewall, Unified Threat Management, Network Security, Identity Based Security, and Others), Organization Size (Small and Medium Enterprises (SMEs), Large Enterprises), Vertical (Banking, Financial Services and Insurance (BFSI), IT and Telecom, Government and Public Utilities, Retail, Education, Healthcare, Energy and Utilities, and Others), and Region 2024-2032**

<https://marketpublishers.com/r/ND89B0F9FC10EN.html>

Date: July 2024

Pages: 139

Price: US\$ 3,899.00 (Single User License)

ID: ND89B0F9FC10EN

## **Abstracts**

The global next-generation firewall (NGFW) market size reached US\$ 5.7 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 14.3 Billion by 2032, exhibiting a growth rate (CAGR) of 10.68% during 2024-2032. The increasing incidences of cybersecurity threats, the widespread adoption of remote work culture, and the growing awareness about the benefits of NGFWs in providing holistic network security solutions are some of the major factors propelling the market.

A next-generation firewall (NGFW) is a sophisticated cybersecurity solution developed to protect networks from advanced threats and unauthorized access. It offers a higher level of security by combining traditional firewall capabilities with advanced features such as intrusion detection and prevention, application layer filtering, and deep packet inspection. It is equipped with the ability to identify and control applications running on the network, allowing organizations to enforce granular policies. Additionally, it provides insight into user and device activity, enhancing security monitoring and incident

response. Nowadays, it is gaining immense popularity for protecting digital assets across the globe.

The market is primarily driven by the increasing number of cyber threats and the evolving needs of organizations to protect their digital assets effectively. In addition, the rise in cyberattacks, such as malware, ransomware, and advanced persistent threats led to the adoption of NGFWs to enhance their network security, thus influencing the market growth. Along with this, NGFWs offer advanced threat detection and prevention capabilities, including deep packet inspection, intrusion prevention, and application control, making them indispensable tools for safeguarding networks. Moreover, the proliferation of cloud computing and remote work expanded the attack surface for cybercriminals, thus representing another major growth-inducing factor. As businesses adopt cloud-based services and employees access company networks from various locations and devices, NGFWs provide the necessary security controls to monitor and secure these connections, ensuring data protection and regulatory compliance. Besides this, the increasing adoption of Internet of Things (IoT) devices in consumer and industrial sectors due to the growing concerns about network vulnerabilities is accelerating the market growth.

#### Next-Generation Firewall Market Trends/Drivers:

##### Increasing incidences of cybersecurity threats

The market is driven by the escalating trend of reshaping the landscape of cybersecurity solutions as organizations recognize the imperative need for enhanced defense mechanisms. In addition, the proliferation of cyberattacks, ranging from ransomware and data breaches to sophisticated malware, poses a grave risk to businesses and critical infrastructure, resulting in the adoption of next-generation firewalls is influencing market growth. Moreover, NGFWs, with their advanced capabilities such as intrusion prevention, deep packet inspection, and application control, provide a proactive defense against these evolving threats, representing another major growth-inducing factor. Besides this, the increasing awareness of the numerous cyber threats and their potential impact has encouraged organizations to invest in NGFWs as a proactive defense strategy, thus accelerating market growth. Furthermore, several organizations migrate their applications and data to the cloud and require NGFWs to secure cloud-based assets for maintaining security and control over data in cloud environments, thus propelling the market growth.

##### Widespread adoption of remote work culture

The market is driven by the transformation in work dynamics, accelerated by numerous factors including the coronavirus disease (COVID-19) pandemic, which has reshaped the way organizations approach network security. In addition, the increasing number of employees working from various locations is escalating the demand for secure remote access solutions, thus influencing the market growth. Moreover, NGFWs ensure remote employees connect to corporate networks securely and provide virtual private network (VPN) capabilities and other security features to safeguard data during transmission, representing another major growth-inducing factor. Along with this, NGFWs employ advanced threat detection mechanisms such as intrusion prevention systems (IPS) and behavioral analysis to identify and curb evolving cyber threats that are essential in defending against attacks that target remote workers and their devices, thus propelling the market growth.

#### Growing awareness about the benefits of NGFWs among individuals

The growing awareness about the benefits of next-generation firewalls (NGFWs) in providing holistic network security solutions is driving the market growth. In addition, the rising number of high-profile cyberattacks on organizations across numerous industries and widespread attention to the essential need for enhanced network security is influencing the market growth. Moreover, industry associations, cybersecurity organizations, and government agencies are launching educational initiatives to inform businesses about the evolving threat and the effectiveness of NGFWs in countering these threats represents another major growth-inducing factor. Besides this, the implementation of industry-specific regulations and standards emphasizing the importance of comprehensive network security is accelerating the market growth. Also, many sectors require organizations to implement advanced security measures, including NGFWs, to remain compliant, which is augmenting market growth. Furthermore, media coverage of cyber threats and data breaches resulted in the adoption of next-generation firewalls for safeguarding sensitive information is propelling the market growth.

#### Next-Generation Firewall Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global next-generation firewall market report, along with forecasts at the global, regional and country levels from 2024-2032. 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

Solutions represent the most common type

The report has provided a detailed breakup and analysis of the market based on the type. This includes solutions (hardware solutions, and software solutions), and services (system integration services, consulting services, support and maintenance services, training and education services, and managed services). According to the report, solutions accounted for the largest market share.

Breakup by Deployment Type:

- Cloud-based
- On-premises

Cloud-based deployment hold the largest share of the market

A detailed breakup and analysis of the market based on the deployment type has also been provided in the report. This includes cloud-based, and on-premises. According to the report, cloud-based deployment accounted for the largest market share.

Breakup by Security Type:

- Firewall
- Unified Threat Management
- Network Security
- Identity Based Security
- Others

Firewall presently account for the largest market share

A detailed breakup and analysis of the market based on the security type has also been provided in the report. This includes firewall, unified threat management, network security, identity based security, and others. According to the report, firewall accounted for the largest market share.

#### Breakup by Organization Size:

Small and Medium Enterprises (SMEs)

Large Enterprises

Large enterprises hold the largest share of the market

A detailed breakup and analysis of the market based on the organization size has also been provided in the report. This includes small and medium enterprises (SMEs), and large enterprises. According to the report, large enterprises accounted for the largest market share.

#### Breakup by Vertical:

Banking, Financial Services and Insurance (BFSI)

IT and Telecom

Government and Public Utilities

Retail

Education

Healthcare

Energy and Utilities

Others

Banking, financial services and insurance (BFSI) sector presently accounts for the largest market share

A detailed breakup and analysis of the market based on the vertical has also been provided in the report. This includes banking, financial services and insurance (BFSI), IT and telecom, government and public utilities, retail, education, healthcare, energy and utilities, and others. According to the report, banking, financial services and insurance (BFSI) sector accounted for the largest market share.

#### 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

North America exhibits a clear dominance in the market

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America accounted for the largest market share.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

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.

### Key Questions Answered in This Report

1. What was the size of the global next-generation firewall (NGFW) market in 2023?
2. What is the expected growth rate of the global next-generation firewall (NGFW) market during 2024-2032?
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?
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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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