

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

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Abstracts

The global security as a service market size reached US\$ 14.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 33.0 Billion by 2028, exhibiting a growth rate (CAGR) of 14.5% during 2023-2028.

Security as a Service, or SECaaS, is an umbrella term for various cloud-based cybersecurity solutions outsourced by organizations. Some commonly provided SECaaS solutions include secure email and web gateway, identity and access management, anti-virus, anti-malware, intrusion detection, vulnerability management, and application security testing. These services are integrated into the business infrastructure and offered on a subscription basis hosted by cloud providers. They help organizations free up resources, save costs, work with the latest tools and security updates, and scale security needs as the business grows. As a result, SECaaS has gained traction due to its cost efficiency, higher security expertise, enhanced protection against online threats, faster provisioning, and greater agility.

Security as a Service Market Trends:

The escalating demand for cloud-based security solutions and the high costs and risks involved in managing on-premises security solutions represent the primary factors driving the market growth. Additionally, with the improving IT infrastructure of organizations, there has been a significant rise in online threats, such as data breaches and identity thefts. Along with this, the growing need to comply with stringent regulatory and data protection laws is catalyzing the demand for SECaaS solutions. Besides this, the rising security concerns due to the increasing number of individuals working remotely amid the recent coronavirus disease (COVID-19) outbreak are encouraging organizations to adopt advanced security solutions like SECaaS. Furthermore, the

leading players are focusing on product innovations to expand their product portfolio and gain a competitive edge in the market. Other factors, including the rising adoption of bring-your-own-device (BYOD) policies, increasing penetration of the Internet of Things (IoT), and technological advancements, are also creating a positive market outlook.

Key Market Segmentation:

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

Breakup by Component:

- Solution
- Services

Breakup by Organization Size:

- Small and Medium-sized Enterprises
- Large Enterprises

Breakup by Application:

- Network Security
- Endpoint Security
- Application Security
- Cloud Security
- Others

Breakup by Vertical:

- BFSI
- Government and Defense
- Retail and E-Commerce
- Healthcare and Life Sciences
- IT and Telecom
- Energy and Utilities
- Manufacturing

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 Alert Logic Inc., Barracuda Networks Inc., Cisco Systems Inc., Dell Technologies Inc., Fortinet Inc., International Business Machines Corporation, McAfee LLC, Microsoft Corporation, Okta Inc., Proofpoint Inc., Qualys Inc., Radware Ltd., Trend Micro Incorporated and Zscaler Inc.

Key Questions Answered in This Report

1. What was the size of the global security as a service market in 2022?

2. What is the expected growth rate of the global security as a service market during 2023-2028?
3. What are the key factors driving the global security as a service market?
4. What has been the impact of COVID-19 on the global security as a service market?
5. What is the breakup of the global security as a service market based on the component?
6. What is the breakup of the global security as a service market based on the organization size?
7. What is the breakup of the global security as a service market based on the application?
8. What is the breakup of the global security as a service market based on the vertical?
9. What are the key regions in the global security as a service market?
10. Who are the key players/companies in the global security as a service market?

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