

# Security Information and Event Management (SIEM) Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

The global security information and event management (SIEM) market size reached US\$ 5.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 8.5 Billion by 2028, exhibiting a growth rate (CAGR) of 11.5% during 2023-2028.

Security information and event management (SIEM) refers to the process of aggregating, storing, and analyzing several events that are generated through the technological infrastructure of organizations. It is commonly utilized for log management and reporting, threat intelligence, security analytics, behavior profiling, and database management. Event discovery and correlation enhance the speed of network event monitoring by consolidating error logs and alerts into a unified solution. As a result, SIEM is widely employed across numerous industries, such as BFSI, IT and telecom, healthcare, retail, energy and utilities, etc.

### Security Information and Event Management (SIEM) Market Trends:

The growing need for advanced security solutions that help organizations to recognize potential threats and vulnerabilities is primarily driving the global security information and event management market. In addition to this, the widespread adoption of SIEM for the segregation of threat alerts based on priority, triaging, and automated response is also catalyzing the market growth. Furthermore, the increasing focus on comprehensive IT governance policies, such as GDPR (General Data Protection Regulation), and compliance with the regulatory framework is augmenting the global market. Apart from this, the rising penetration of cloud-based technology to simplify digital banking processes and reduce associated risks with on-premises security solutions is further creating a positive outlook for the SIEM market. Moreover, the emerging popularity of remote working models, SaaS applications, and the BYOD (Bring Your Own Device)

trend is stimulating the requirement for network visibility to mitigate risks from outside the traditional network perimeter. This, in turn, is acting as another significant growth-inducing factor. Beside this, the escalating demand for actionable intelligence to minimize data loss and assist in the prioritization of network-based paradigms is also fueling the SIEM market. Additionally, the introduction of next-gen SIEM solutions integrated with powerful Security Orchestration, Automation, and Response (SOAR) capabilities that handle complex threat identification and incident response protocols in significantly less time than physical teams is projected to drive the global security information and event management market in the coming years.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global security information and event management (SIEM) 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, application and industry vertical.

#### Breakup by Component:

- Solution
- Services

#### Breakup by Deployment Mode:

- On-premises
- Cloud-based

#### Breakup by Organization Size:

- Small and Medium-sized Enterprises
- Large Enterprises

#### Breakup by Application:

- Log Management and Reporting
- Threat Intelligence
- Security Analytics
- Others

### Breakup by Industry Vertical:

BFSI

Government

IT and Telecom

Manufacturing

Healthcare

Retail

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 competitive landscape of the industry has also been examined along with the profiles of the key players being AT&T Inc., Exabeam, Inc., Fortinet, Inc., Hewlett Packard Enterprise Development LP, International Business Machines Corporation, Logpoint A/S, Logrhythm, Inc., McAfee Corp., Micro Focus International plc, Solarwinds Corporation, Splunk Inc. and Trend Micro Inc.

### Key Questions Answered in This Report

1. What was the size of the global Security Information and Event Management (SIEM) market in 2022?
2. What is the expected growth rate of the global Security Information and Event Management (SIEM) market during 2023-2028?
3. What are the key factors driving the global Security Information and Event Management (SIEM) market?
4. What has been the impact of COVID-19 on the global Security Information and Event Management (SIEM) market?
5. What is the breakup of the global Security Information and Event Management (SIEM) market based on the component?
6. What is the breakup of the global Security Information and Event Management (SIEM) market based on the deployment mode?
7. What is the breakup of the global Security Information and Event Management (SIEM) market based on organization size?
8. What is the breakup of the global Security Information and Event Management (SIEM) market based on the industry vertical?
9. What are the key regions in the global Security Information and Event Management (SIEM) market?
10. Who are the key players/companies in the global Security Information and Event Management (SIEM) market?

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