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Security Testing Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global security testing market size reached US$ 7.4 Billion in 2021. Looking forward, IMARC Group expects the market to reach US$ 23.9 Billion by 2027, exhibiting a growth rate (CAGR) of 21.7% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries. These insights are included in the report as a major market contributor.

Security testing is a process used to identify loopholes and weaknesses in the security mechanisms that protect data and maintain the functionality of an information system. It provides confidentiality, integrity, authentication, authorization, and non-repudiation. It also safeguards software, data, applications, and resources against threats, risks, malicious attacks, and vulnerabilities. In addition, it helps detect possible security risks that can lead to loss of information or damage the reputation of an organization. Its key areas include network, system software, client-side application, and server-side application securities, which assist developers in fixing security problems.

Security Testing Market Trends:
Due to the coronavirus disease (COVID-19) outbreak and implementation of lockdown in numerous countries, companies of different industry verticals are adopting remote working models to retain business continuity and maintain social distancing. This model offers network connection to multiple devices with different security controls, thereby increasing security concerns. This represents one of the major factors propelling organizations to opt for security testing services for constant monitoring, upgrading their network security software and reaching customers in real-time. Apart from this, the global expansion and digitization of business processes through advanced technologies

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are increasing the risk of cybersecurity threats. In line with this, as cybercriminals and hackers usually attack confidential data of an organization, thereby resulting in huge financial losses to individuals, enterprises, and governing agencies, the application of security testing is increasing in the banking, financial services, and insurance (BFSI) sector. The rising use of online banking services is also contributing to market growth. Furthermore, expanding e-commerce activities are encouraging organizations to incorporate security testing solutions that can identify vulnerabilities and help reduce the threat landscape.

Key Market Segmentation:
IMARC Group provides an analysis of the key trends in each sub-segment of the global security testing market report, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on type, testing tool, deployment mode and end user.

Breakup by Type:

Application Security Testing
Network Security Testing
Device Security Testing
Social Engineering
Others

Breakup by Testing Tool:

Web Application Testing Tool
Code Review Tool
Penetration Testing Tool
Software Testing Tool
Others

Breakup by Deployment Mode:

On-premises
Cloud-based

Breakup by End User:

BFSI

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Healthcare
IT and Telecom
Retail and E-Commerce
Education
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 Accenture plc, Applause App Quality Inc., Checkmarx Ltd., Cisco Systems Inc., HelpSystems LLC, Hewlett Packard Enterprise Development LP, International Business Machines Corporation, McAfee LLC, Nippon Telegraph and Telephone Corporation, OffSec Services Limited, Qualys Inc. and Veracode Inc.

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Key Questions Answered in This Report:
How has the global security testing market performed so far and how will it perform in the coming years?
What has been the impact of COVID-19 on the global security testing market?
What are the key regional markets?
What is the breakup of the market based on the type?
What is the breakup of the market based on the testing tool?
What is the breakup of the market based on the deployment mode?
What is the breakup of the market based on the end user?
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 security testing market and who are the key players?
What is the degree of competition in the industry?

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