

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

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Abstracts

The global web application firewall market size reached US\$ 4.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 11.4 Billion by 2028, exhibiting a growth rate (CAGR) of 15.9% during 2022-2028.

A web application firewall (WAF) monitors network traffic on web-enabled applications. It assists in blocking data packets and establishing a protected barrier between the computer and the external environment. It also helps prevent zero-day exploits, malware infections, impersonations, and unauthorized cyber vulnerabilities. It provides web security at the application layer of the open system interconnection model from several attacks, such as cross-site scripting (XSS), structured query language (SQL) injection, and request for information (RFI). Besides this, as WAF offers improved visibility of web traffic, ease of deployment, and cost-effectiveness, it finds extensive applications in various industry verticals across the globe.

Web Application Firewall Market Trends:

Rapid digitization, the growing occurrence of cyberattacks, and internet fraud on the global level are among the key factors positively influencing the market. In addition, the increasing adoption of WAF by numerous organizations to prevent malware, phishing, and security threats are creating a positive outlook for the market. Along with this, the rising employment of firewalls in the healthcare industry to prevent unauthorized access to critical healthcare networks and electronic patient records through Wi-Fi-enabled equipment is driving the market. Additionally, cloud-based WAF solutions offer numerous services to organizations, including bot detection and enforcement, access control, caching, threat intelligence, application program interface (API), and malware detection. Moreover, improvements in the information technology (IT) infrastructure and increasing investments by leading market players in research and development (R&D) activities are propelling the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global web application firewall market report, along with forecasts at the global, regional, and country-level from 2023-2028. Our report has categorized the market based on deployment, organization size, service, and end-use industry.

Breakup by Deployment:

Cloud-based

On-premises

On-premises WAF represents the largest market segment as it helps prevent the risk of threats from advanced cyber-attacks or ransomware.

Breakup by Organization Size:

Large Enterprises

Small and Medium Enterprises

WAF finds applications in large enterprises on account of their increasing focus on ensuring secure access to network devices.

Breakup by Service:

Professional services

Managed services

WAF is extensively used for professional services as it protects websites and other web applications by inspecting and filtering traffic between the website and visitors accessing the site.

Breakup by End Use Industry:

Government and Defense

BFSI

Retail

Healthcare

IT and Telecom

Energy and Utilities

Manufacturing

Others

WAF is employed in the BFSI industry to prevent unauthorized access to the confidential data of customers and eliminate the risk of scams and cyber-attacks.

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 presently exhibits a clear dominance in the market due to the presence of security vendors and increasing security breach incidents in the region.

Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being Akamai Technologies Inc., Applicure Technology Ltd., Barracuda Networks Inc., Citrix Systems Inc., Cloudflare Inc., Ergon Informatik AG, F5 Networks Inc., Fortinet Inc., Imperva Inc., Nsfocus Information Technology Co. Ltd., Penta Security Systems Inc. (Finleap), Qualys Inc. and Radware Ltd.

Key Questions Answered in This Report:

How has the global web application firewall market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global web application firewall market?

What are the key regional markets?

What is the breakup of the market based on the deployment?

What is the breakup of the market based on the organization size?

What is the breakup of the market based on the service?

What is the breakup of the market based on the end use industry?

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 web application firewall market and who are the key players?

What is the degree of competition in the industry?

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