

Smart Grid Security Market By Deployment (On-premises and Cloud-based), By Security Type (Database, Application, Network, Endpoint, and Others), By Application (Smart Meters, Smart Application, Energy Efficient Resources, and Others), and By Geography (North America, Europe, APAC, and RoW) – Global Forecast up to 2025

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Abstracts

Report Title: Global Smart Grid Security Market By Deployment (On-premises and Cloud-based), By Security Type (Database, Application, Network, Endpoint, and Others), By Application (Smart Meters, Smart Application, Energy Efficient Resources, and Others), and By Geography (North America, Europe, APAC, and RoW) – Global Forecast up to 2025

This market research report includes a detailed segmentation of the global smart grid security market by deployment (on-premises and cloud-based), by security type (database, application, network, endpoint, and others), by application (smart meters, smart application, energy efficient resources, and others), and by geography (North America, Europe, APAC, and RoW). The market research report identifies Cisco Systems, Inc., N-Dimension Solutions Inc., Elster Solutions, Intel Corporation, IBM Corporation, Oracle, Symantec Corporation, Siemens AG, BAE Systems, and Leidos as the major vendors operating in the global smart grid security market.

Overview of the Global Smart Grid Security Market

According to Infoholic Research, the global smart grid security market will grow at a rate of over 8% during the forecast period 2019–2025. The market for smart grid security is

driven by the rise in demand for efficient power consumption and renewable energy resources across the globe. Integration of innovative and networking technologies along with modernization provides an opportunity for smart grid security market to improve security options. However, diverse guidelines relating to cybersecurity is hampering market growth.

The growing demand for efficient power consumption and renewable energy resources across the globe are among the key factors driving the market. Continuous development and integration of innovative novel and networking technologies are improving the security measures. Considering the complexity involved with smart grid due to complex network, there is an increase in the risk factors including security, data confidentiality, and vulnerabilities. This could result in an increased attack by penetrating the network and gaining access over the software and modify load conditions to disrupt the grid, resulting in a rise in demand for smart grid security solutions. Furthermore, increasing government initiatives toward smart grid technology for digitizing the power sector will steer the growth of the market during the forecast period. This helps in enhanced distribution and usage while reducing transmission loss during power delivery.

According to the smart grid security market analysis, North America accounted for the largest share of the global smart grid security market in 2018. With the presence of the highest number of technology innovators and increasing adoption of smart grid security in this region it is expected to dominate the market during the forecast period. Asia Pacific region is expected to witness the fastest growth rate due to the increasing need for secure and reliable power supply.

Smart Grid Security Market: Competitive Analysis and Key Vendors

The report covers and analyzes the global smart grid security market. Major vendors across different verticals are increasingly developing products and investments in this market and as a result, the smart grid security market is expected to grow at a decent pace in the coming years. The key players in the smart grid security market are adopting various organic as well as inorganic growth strategies such as mergers & acquisitions, collaborations & partnerships, joint ventures, and few other strategies to gain the competitive advantage in the market.

Few of the Key Vendors in the Smart Grid Security Market:

BAE Systems PLC

IBM Corporation

Cisco Systems, Inc.

Intel Corporation

Siemens AG

Symantec Corporation

N-Dimension Solutions

Elster Solutions

These companies are providing various hardware and software products associated with the smart grid security systems. There are numerous other vendors that have been studied based on the portfolio, geographical presence, marketing & distribution channels, revenue generation, and significant investments in R&D for analysis of the entire ecosystem.

Smart Grid Security Market By Deployment

On-premise

Cloud-based

On the basis of deployment model, the smart grid security market is segmented to on-premises and cloud-based. The cloud segment is expected to have a significant growth rate during the forecast period 2019–2025.

Smart Grid Security Market By Security Type

Database security

Application security

Network security

Endpoint security

Others

Based on the security type, the smart grid security market is segmented into database security, network security, application security, endpoint security, and others.

Smart Grid Security Market By Application

Smart meters

Smart application

Renewable energy resources

Energy efficient resources

Others

Based on the application type, the smart grid security market is segmented into smart meters, smart application, renewable energy resources, energy efficient resources, and others.

Smart Grid Security Market Benefits

The report provides an in-depth analysis of the smart grid security market. Factors such as increasing safety and security concerns and the advances in technology in smart devices are positively impacting the demand for smart grid security globally. Recent product launches indicate that this technology is approaching market readiness.

The growing cyber-attacks and other threats on the critical infrastructure are boosting the demand for smart grid security solutions. Global vendors are having a strong presence in the smart grid security market. The other stakeholders in the market are security service providers, utility companies, state government, cloud service provider, resellers, and technology providers. The report discusses the market in terms of

deployment, security type, applications, and regions. Further, the report provides details about the major challenges impacting market growth.

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