

Data Center Security Market - Forecasts from 2021 to 2026

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Abstracts

The global data center security market is estimated to grow at a CAGR of 17.77% to reach US\$21.858 billion in 2026 from US\$6.958 billion in 2019. The data being generated by the various end-user industries, due to the growing penetration of the internet with the increasing usage of internet services, is boosting the demand for the construction of data centers to manage, save and control the data effectively. The largest data center users including enterprises and hyperscale cloud companies optimizing their data centers globally were seen in 2019. According to Cisco, the global cloud data center traffic is expected to reach 20.6 zettabytes (ZB) per year by 2021 from 6.0 ZB per year in 2016. Cisco expects to witness 628 hyperscale data centers in 2021 worldwide in comparison to 228 in 2016. This, in turn, is leading to an increase in the demand for data center security solutions as there are many security concerns associated with the management of data centers and can lead to the destruction, loss, and hacking of data, therefore, leading to a surge in the market growth over the forecast period.

There has been an increase in cybercrime and cyberattacks to steal the data and use the data for inappropriate uses. According to the report and statistics by the US Securities and Exchange Commission, the cost associated to completely recover from a data breach increased from US\$ 4.9 million in 2017 to US\$7.5 million in 2018.

Risk has been increasing rapidly due to information breaches from third-party vendors, information theft, and cyber-attacks. Hence, growing cases of data breaches and cyber-attacks are pressurizing enterprises across various industries to opt for data center security solutions to avoid compromising any function of the organization and to avoid the damage regarding revenue generation, thereby positively impacting the market growth.

Restraints of the market of the data center security market include piracy, limited budget of IT, and availability of low-cost substitutes. Planning a data center budget is burdensome for companies due to its many variables that need to be taken into account. Also, the old-style license and the maintenance software agreement are running of the stream. The market players are taking this restraint into account and are offering subscription-based pricing thus removing underlying costs from the data center budget.

Market Drivers.

The increase in the demand for advanced security solutions while enabling enterprises to meet regulatory compliance is the major factor driving the market growth of the data center security market. Other drivers of the data center security market include virtualization and cloud computing, growth in the number of sophisticated attacks, and the rise in data traffic which is presenting the immediate need for the secured connectivity. Further, the monitoring solutions and capabilities are one of the driving factors of the data center security solutions. Physical threat to the data center includes human error, cooling, air quality, leaks, and power. Power, fire-related and cooling threats are being monitored by the built-in capabilities of power, cooling device, and fire suppression. Rising dynamic power variations and power density are the two key factors that are leading to the replacement of the conventional personnel-based monitoring systems. The market is providing opportunities such as integrating physical and logical security solutions, micro-segmentation for the enhanced data center security, and requirements for more data centers. The advent of advanced data security solutions is further proving growth opportunities to the various existing and emerging service providers. The data center is considered to be the key resource for enterprises and requires dedicated security initiatives. Further, the emergence of data center security is aiding in protecting critical information and applications across the virtualized environment with optimum safeguarding. The players of the market are increasingly focused and are participating in the market through enhanced and effective product offerings to augment the demand for data center security solutions to meet the growing requirement of the rapidly advancing industries. For example, Fortinet offers a product called the “Fortinet Data Center Firewall (DCFW) Solution”. This solution makes use of Fortigate firewalls, which are essentially available as high-performance network security appliances and chassis-based systems, which can facilitate intrusion prevention, application control, and anti-malware to the commonly used firewall-VPN combination. The data center firewall makes use of the performance of the FortiGate family with the security intelligence of FortiGuard Labs to provide unmatched performance, with a

flexible and high speed 10 GE, 40 GE, and 100 GE interface, with the throughput that ranges from 50 Gbps to 1 TBPS.

Segment Analysis

The Global Data Center Security market is segmented based on type, service, and industry vertical.

By data center type, the market is segmented as mid-sized data centers, enterprise data centers, and large data centers.

By solution type, the global data center security market is segmented as logical security solutions and physical security solutions.

The physical security segment is further classified as Monitoring Solutions, Analysis and Modelling, Access control, and Video Surveillance. While Logical security solutions segment is further classified as Compliance Management and Access Control, Threat and Application Security Solution and Data Protection Solution

By service, the market has been segmented as Managed security services, Security Consulting, and Professional services

By industry vertical, the market is segmented as banking and financial services, manufacturing, healthcare, government, media and entertainment, and others. The banking and financial services segment is expected to witness an increase in faster adoption of data center security solutions over the forecasted period due to the increase in concern among banking and financial service companies regarding the rise in the number of cyber threats and attacks. The segment is witnessing a rapid and sudden increase in the adoption of the data center security solution as the segment provides optimum protection of personal and financially sensitive data which is constantly increasing due to the increase in the number of users. For instance, Capital One in 2019 had its firewalls breached by hackers leading to the theft of sensitive and critical data. This resulted in an increase in the adoption of security by these companies.

Regional Analysis

The data center security market has been segmented into North America, South America, Europe, Asia Pacific, and Middle East & Africa. North America holds the largest share of the market and is expected to grow at a decent CAGR on account of

the high adoption of cloud computing solutions and the rise in the number of data centers in the region. Data protection is crucial for the companies as the cyber threat and data breaches can lead to heavy loss, thus strict regulations regarding the data breaches are adopted which is one of the key factors that is driving the market of the data center security market. Furthermore, the rise in the investment, offering of data center security solutions, and the openings of the data centers are augmenting the market of the data center security market. For instance, Facebook opened its new data center in Ohio in February 2020. The data center is spread on the huge campus of 345 acres and serves traffic generated.

Asia Pacific is estimated to grow at a faster CAGR among all the regions on account of increasing investment in countries of the region such as India with the purpose to develop and expand the Information, Communication, and Technology (ICT) Industry. Oracle announced its expansion In October 2019 by opening a new data center in Mumbai. More business and brands are expanding their market in the region and there is an increasing requirement for the data center provider in this region. Further MNCs such as Google, Amazon, Equinix, and Microsoft are making the Asia Pacific a desirable region for the location of their data centers. Alibaba Cloud announced in January 2019 the launch of the second data center in Indonesia within the ten months after the inauguration of the first one in the country. McKinsey has identified India as the second fastest-growing digital economy and projected that the IT and communication sector in the region will double in size by 2025 contributing \$ 355-435 billion to the GDP. Therefore, the Asia Pacific region is anticipated to grow fastest and increase its share over the forecasted period.

COVID-19 Impact.

Security is important during normal times as it protects the companies against a cyber threat but the value has increased exponentially during the coronavirus pandemic as there are unforeseen threats on the horizon that could destroy the business infrastructure and its system. Covid-19 pandemic led to accelerated usage of data on account of an increasing number of users resulting in demand for bandwidth and storage capacities. Individuals such as students, the government, and the private sector have started using digital means to operate their business or profession. The government of India is taking initiatives such as Digital India and is emphasizing self-reliance and data protection by the data localization which is expected to increase the volume of data in the country thus leading to a rise in the demand for cloud service and data centers. Further in India, the government is planning to roll out a data center policy enabling the private sector to establish data center parks in the country these include

incentive schemes.

Segmentation

By Type

Mid-Sized Data Centers

Enterprise Data Centers

Large Data Centers

By Solution

Physical Security Solutions

Monitoring Solutions

Analysis and Modelling

Access control

Video Surveillance

Logical Security Solutions

Compliance Management and Access Control

Threat and Application Security Solution

Data Protection Solution

By Service

Managed security services

Security Consulting

Professional services

By Industry Vertical

Banking and Financial Services

Manufacturing

Healthcare

Government

Media and Entertainment

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

Spain

United Kingdom

France

Others

Middle East and Africa

Saudi Arabia

South Africa

Others

Asia Pacific

China

Japan

Australia

India

Others

*Note: The report will be dispatched in 3 business days.

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