

# **Cloud Security Posture Management Market by Component (Solutions and Services), Cloud Model (IaaS, PaaS, and SaaS), Vertical (BFSI, Healthcare, Retail & eCommerce, IT & ITeS, Government, and Education) and Region - Global Forecast to 2027**

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## **Abstracts**

The global CSPM market size is expected to grow from an estimated value of USD 4.2 billion in 2022 to USD 8.6 billion by 2027, at a Compound Annual Growth Rate (CAGR) of 15.3% from 2022 to 2027. Low visibility across the IT infrastructure and increase in configuration errors in cloud infrastructure, absence of efficient security tools and processes to handle the cloud-based environments and developing cloud security capabilities such as easy DevSecOps integration and threat intelligence are some of the factors that are driving the market growth. However, lack of skilled expertise, and lack of awareness of cloud resources, cloud security architecture, and strategy are some of the factors that are expected to hinder the market growth.

CSPM services segment to grow at a higher CAGR during the forecast period

Professional and managed services are considered in the CSPM services segment. Services aim at training and developing expertise, providing timely upgradations to the solution, and helping customers integrate these with other Information Technology (IT) solutions. With the increasing adoption of CSPM solutions across organizations, the demand for supporting services is also expected to increase among organizations. CSPM services help companies secure their cloud platforms and environments to stop breaches from impacting their businesses. These services provide actionable insights into ineffective cloud settings, cloud security misconfigurations and deviations from recommended cloud security architecture to help organizations prevent cloud breaches.

CSPM IaaS cloud model segment to account for a higher market share during the forecast period

IaaS provides virtualized computing resources, virtual networking, virtual storage, and virtual machines; and is hosted by the cloud computing vendor. Amazon's Elastic Compute (EC2), the Google Compute Engine, and Microsoft Azure are some of the most popular cloud infrastructure services. The use of IaaS is increasing due to the low upfront costs associated with its deployment, and enterprises do not need to maintain or purchase hardware for the same. The demand for IaaS solutions, such as CSPM, and IaaS services, such as installation, deployment, integration, and support and maintenance, is high, and thus, enterprises are adopting cloud security measures to run business-critical functions securely.

Asia Pacific to grow at the highest CAGR during the forecast period

With effective government regulations and technological advancements, the CSPM market is witnessing tremendous growth opportunities in this region. Various developments in Asia Pacific concerning the adoption of technologies, such as BI tools, cloud, analytics, and rapid infrastructure development. Asia Pacific is the fastest-growing region in terms of the adoption of CSPM. According to a survey by Palo Alto Networks, enterprises across four countries in Asia Pacific: Australia, China, India, and Singapore, revealed that insecure interfaces and APIs, data breaches, data losses, and misconfigurations are the top cybersecurity risks in the region. Moreover, with the rising intensity and complexity of cyberattacks, data security concerns of businesses in this region have been escalating. Thus, eminent security vendors, such as Trend Micro, are expanding in this region to leverage the benefits of CSPM for enhanced profitability.

Breakdown of primaries:

In-depth interviews were conducted with Chief Executive Officers (CEOs), marketing directors, other innovation and technology directors, and executives from various key organizations operating in the CSPM market.

By company type: Tier 1: 35%, Tier 2: 45%, and Tier 3: 20%

By designation: C-level: 40%, Manager and Other: 60%

By region: APAC: 45%, Europe: 35%, North America: 20%

Major vendors in the global CSPM market include Fireeye (now Trellix) (US), Cisco Systems (US), International Business Machines Corporation (US), Palo Alto Networks, Inc. (US), VMware, Inc. (US), Microsoft Corporation (US), Check Point Software Technologies (Israel), Zscaler (US), Sophos Group plc (UK), Atos SE (France), Forcepoint (US), CrowdStrike Holdings, Inc. (US), Netskope (US), Trend Micro, Inc. (Japan), Fortinet (US), Qualys, Inc. (US), Fujitsu Ltd (Japan), Radware Ltd (Israel), Oracle Corporation (US), Arctic Wolf Networks (US), Entrust Corporation (US), DivvyCloud Corporation (US), Lookout (US), Aqua Security (US), Aujas Cybersecurity Ltd (US), Fidelis Cybersecurity (US), Foreseeti (Sweden), Sysdig, Inc (US), Cynet (Israel), Snyk (US), and FireMon, LLC (US). Some emerging startups, such as Orca Security (Israel), AppOmni Inc. (US), Adaptive Shield (Israel), OpsCompass (US), C3M, LLC (US), Wiz.io (US), Caveonix (US), Ermetic (US), Obsidian Security (US), and Ascend Technologies (US), are also included in the CSPM market.

The study includes an in-depth competitive analysis of the key players in the CSPM market, with their company profiles, recent developments, and key market strategies.

#### Research coverage

The report segments the CSPM market and forecasts its size, by value, based on component (solution, services (professional, managed)), cloud model (IaaS, PaaS, and SaaS), organization size (SMEs, large enterprises), vertical (BFSI, government, retail & eCommerce, IT and ITeS, education, healthcare) and by region (North America, Europe, Asia Pacific, MEA, and Latin America).

The study also includes an in-depth competitive analysis of the key players in the market, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

#### Key benefits of buying the report

The report will help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall CSPM market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

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\*Details on Business overview, Solutions and services offered, Recent developments, COVID-19-related developments, MNM view, Key strengths/Right to win, Strategic choices made, and Weaknesses and competitive threats might not be captured in case of unlisted companies.

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