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Cognitive Security Market by Component (Solutions & Services), Application (Threat Intelligence, Anomaly Detection & Risk Mitigation, Automated Compliance Management), Security Type, Deployment, Enterprise Size, Vertical, & Region- Global Forecast to 2023

https://marketpublishers.com/r/C667AA8827DEN.html
Date: May 2018
Pages: 182
Price: US$ 5,650.00 (Single User License)
ID: C667AA8827DEN

Abstracts

The cognitive security market is projected to grow at a CAGR of 36.4% during the forecast period.

The global cognitive security market is expected to grow from USD 3.62 billion in 2018 to USD 17.09 billion by 2023, at a Compound Annual Growth Rate (CAGR) of 36.4% during the forecast period. The increasing number of security breaches and cyber-attacks is a major factor driving the growth of the cognitive security market. As the number of cyber-attacks is growing, the demand for cognitive security solutions, which can quickly analyze the threat patterns in internal and external sources, is also growing. These security solutions can churn out insights from large volumes of data to provide recommendations to security analysts about threats and vulnerabilities across all business functions of organizations. Therefore, cognitive security solutions can help organizations run their business processes effectively.

Furthermore, restricted security budget is expected to be a major restraint to the growth of the cognitive security market. To develop cutting-edge cybersecurity solutions, organizations need to invest considerably in developing innovative solutions. However, for Small and Medium-sized Enterprises (SMEs), it becomes a challenge to invest a huge capital for developing solutions. Therefore, restricted security budgets can act as a restraining factor in the cognitive security market.

The threat intelligence application is expected to register the fastest growth rate during

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the forecast period.

Based on applications, the cognitive security market has been segmented into threat intelligence, anomaly detection and risk mitigation, automated compliance management, and others (perimeter/border security automation, and fraud detection and prevention). Threat intelligence applications help organizations identify the emerging security threats with the help of evidence-based knowledge. Therefore, the demand for these applications is expected to grow among enterprises to quickly respond to the emerging threats.

The Asia Pacific (APAC) region is expected to witness the highest CAGR during the forecast period.

APAC is expected to grow at the highest CAGR in the global cognitive security market during the forecast period. Several factors such the increasing incidents of cybersecurity breaches, growing adoption of security solutions in the IT and telecom sector, and growing demand from security analysts are expected to drive the market growth in the APAC region. The North American region is expected to account for the largest market size during the forecast period. The growth in Research and Development (R&D), and advancements in the cognitive technology are expected to contribute to the progress of the overall cognitive security market in the region.

In the process to determine and verify the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with key people.

By Company Type: Tier 1 – 20%, Tier 2 – 47%, and Tier 3 – 33%

By Designation: C-Level – 47%, Director Level – 36%, and Others – 17%

By Region: North America – 22%, Europe – 48%, APAC – 24%, and RoW – 6%

The major vendors in the global cognitive security market are IBM (US), Cisco (US), CA Technologies (US), Symantec (US), Check Point Software (US), DXC Technology (US), AWS (US), Expert System (Italy), Fortinet (US), Trend Micro (Japan), Google (US), Acalvio (US), Securonix (US), Sift Science (US), Feedzai (US), SparkCognition (US), Cybraics (US), Demisto (US), XTN (Italy), LogRhythm (US), ThreatMetrix (US), High-Tech Bridge (Switzerland), Deep Instinct (Israel), Darktrace (UK and US), Cylance (US),

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and McAfee (US).

Research Coverage

The cognitive security market has been segmented on the basis of components (solutions and services), deployment modes, security types, applications, enterprise size, verticals, and regions. Cognitive security solutions help cognitive security solution providers, government agencies, cybersecurity vendors, consulting firms, independent software vendors, Information Technology (IT) governance directors/managers, system integrators, IT security agencies, Managed Security Service Providers (MSSPs), and value-added resellers solve various security-related problems. The deployment modes in the cognitive security market are cloud and on-premises. Applications are segmented into threat intelligence, anomaly detection and risk mitigation, automated compliance management, and others (perimeter/border security automation, and fraud detection and prevention). The security types in the cognitive security market are physical security and cybersecurity. The verticals segment includes aerospace and defense, government, BFSI, retail, healthcare, manufacturing, IT and telecom, energy and utilities, and others (media and entertainment, education, and transportation). On the basis of regions, the cognitive security market has been segmented into North America, Europe, APAC, and the Rest of the World (RoW).

Reasons to Buy the Report

The report is expected to help the market leaders and new entrants in the cognitive security market in the following ways:

1. The report segments the market into various subsegments; hence, it covers the market comprehensively. The report provides the closest approximations of the revenue numbers for the overall market and its subsegments.
2. The report helps understand the overall growth of the market. It provides information on the key market drivers, restraints, challenges, and opportunities.
3. The report helps better understand competitors and gain more insights to strengthen organizations' position in the market. In addition to this, the report presents the positioning of the key players based on their product offerings and business strategies.

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