

Managed Security Service Market by Services, Deployment Type (Hosted or Cloud, Hybrid Cloud, and On-Premises), Organization Size (SMES and Enterprises), Vertical, and Region - Global Forecast to 2021

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Abstracts

“Increasing need to protect data from security breaches and to share threat intelligence is driving the managed security service market”

The managed security service market size is expected to grow from USD 17.02 billion in 2016 to USD 33.68 billion by 2021, at a Compound Annual Growth Rate (CAGR) of 14.6% during the forecast period. The ever-growing need for increased security measures, emergence of Internet of Things (IoT) technologies, adoption of portable software & services, remote management tools, and reduction in the IT security expenditure in an enterprise for a sustainable future, have led to the adoption of managed security services.

“Risk and compliance management service segment is expected to grow at the highest CAGR during the forecast period”

The organizations are rapidly growing their branches and offices across the world due to increasing globalization. The IT infrastructure is getting dispersed and distributed globally across various office locations. It is becoming imperative for organizations to have highly secure environment in an organization and to follow continually changing government and industry norms and standards. Thus, the risk and compliance management segment is expected to grow at the highest CAGR during the forecast period, mainly because of the frequently changing rules and regulations, which make compliance with the government and industry standards a continual challenge for

organizations.

“The BFSI vertical is expected to contribute to the largest market share during the forecast period”

The Banking, Financial Services, and Insurance (BFSI) vertical holds the largest market size during the forecast period, owing to its dealings with an enormous amount of confidential data and the substantial impact of the data breaches on the organization's business. BFSI organizations are adopting managed security services in order to protect vital data and to avoid heavy penalties in case of data breaches.

“APAC is expected to have the highest growth rate during the forecast period”

Asia-Pacific (APAC) includes emerging economies, such as China, Australia, Singapore, and India, which are rapidly adopting managed security services. This is mainly due to the rapidly growing BFSI, IT & telecom, and pharmaceutical industries in the APAC region, with demands majorly from small and medium businesses. The North American region is expected to be the largest revenue-generating region for managed security service providers in 2016. This is due to the high focus on innovation and technology adoption, especially in the developed economies of North America.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with key people. Break-up of profile of the primary participants is as follows:

By company: Tier 1 – 36 %, Tier 2 – 21%, and Tier 3 – 43%

By designation: C-level – 83% and Others – 17%

By region: North America – 70%, Europe – 15%, APAC – 15%

The managed security service ecosystem comprises the major vendors, such as IBM Corporation (U.S.), Hewlett Packard Enterprise Company (U.S.), Verizon Communications, Inc. (U.S.), AT&T Inc. (U.S.), Symantec Corporation (U.S.), Fortinet, Inc. (U.S.), Solutionary Inc. (U.S.), Dell SecureWorks (U.S.), CSC (U.S.), CenturyLink (U.S.), Trustwave (U.S.), Rapid7 (U.S.), and Optiv (U.S.).

Research Coverage:

Managed Security Service Market by Services, Deployment Type (Hosted or Cloud, Hybrid Cloud, and On-Premises),...

The report includes in-depth competitive analysis of these key players in the managed security service market, with their company profiles, recent developments, and key market strategies. The research report segments the managed security service market by service, deployment type, organization size, vertical, and region.

Reasons to buy the Report

The managed security service market has been segmented on the basis of services, deployment types, organization size, verticals, and regions. The report is expected to help the market leaders/new entrants in this market in the following ways:

1. The report segments the managed security service market comprehensively and provides the closest approximations of the revenue numbers for the overall market and the subsegments. The market numbers are further split across different verticals and regions.
2. The report helps the stakeholders understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.
3. This report is expected to help stakeholders to better understand the competitors and gain more insights to better position their businesses. There is a separate section on competitive landscape, including competitor ecosystem and mergers & acquisitions. Besides, there are company profiles of 13 players offering services in this market. In this section, market internals are provided that can put them ahead of the competitors.

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