

Network Forensics Market with Covid-19 Impact Analysis by Component (Solutions & Professional Services), Application (Endpoint Security & Data Center Security), Vertical, Deployment Mode, Organization Size, and Region - Global Forecast to 2027

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Abstracts

The global network forensics market size is expected to grow from an estimated value of USD 1.3 billion in 2022 to USD 2.2 billion by 2027, at a Compound Annual Growth Rate (CAGR) of 11.2% from 2022 to 2027. The network forensics market is driven by various factors, such as Increasing data thefts and cyberattacks across enterprises, increasing traffic on network systems, and increasing demand for cloud-based network forensics solutions. However, lack of skilled expertise, lack of infrastructure to store all the data packets are some of the factors that are expected to hinder the market growth.

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

Professional services include consulting, training & education, design and integrations, and maintenance & support. The professionals use the latest techniques, comprehensive strategies, and skills to fulfill the security requirements of the organization. The vendors offer threat intelligence, risk assessment, and forensics analysis, among other services, via industry-defined best practices. With rapid digitalization and changing regulatory norms, customers need continuous guidance from network forensics solution implementation experts. This expertise helps consumers design customized solutions for their business processes and be aware of the return on investment (RoI) made by them in their security platform.

On premise segment to account for a higher market share during the forecast period

The on-premises deployment is the traditional approach in which solutions are implemented and operated from customers' in-house servers across enterprises. On-premises solutions provide organizations with full control over all the platforms, applications, systems, and data, which can be handled and managed by their own IT staff. An organization where user credentials are critical for business operations would have on-premises deployment as the systems are controlled by the organization itself. Due to COVID-19, the demand for cloud-based services has significantly increased due to the highly adopted trend of remote work. This has impacted the revenue generated by the network forensics on-premise solutions. However, on-premises deployment mode plays a significant role in safeguarding a company's crucial information from cyber intruders. Therefore, it is expected to dominate the network forensics market during the forecast period.

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

Asia Pacific: With effective government regulations and technological advancements, the network forensics market is witnessing tremendous growth opportunities in this region. Various developments are taking place in the Asia Pacific region concerning the adoption of forensics technologies, such as network forensics tools, BI compliance tools, cloud, analytics, and rapid infrastructure development. . Increasing advancements in mobility and cloud adoption and growing mandatory compliances with government regulations to resolve data security issues have forced enterprises to adopt network forensics solutions.

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 network forensics 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 offering network forensics solutions includes: Fireeye ([now Trellix], US), Cisco Systems (US), IBM Corporation (US), Broadcom Inc. (US), NETSCOUT Systems, Inc. (US), RSA Security, LLC (US), VIAVI Solutions (US), Novetta Solutions, LLC (US), SolarWinds Corporation (US), Palo Alto Networks, Inc.(US), SonicWall (US), OpenText Corporation (Canada), ManageEngine (US), LogRhythm, Inc. (US), NIKSUN (US), Corelight, Inc. (US), Securonix (US), and VectraAI, Inc. (US). Some emerging startups, such as LiveAction (US), Vehere, Inc. (US), Cysight.ai ([IdeaData], Israel), CorSystems (US), GrayLog, Inc. (US), and Endace Ltd. (New Zealand).

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

Research coverage

The report segment the network forensics market and forecast its size, by value, based on component (solution (software, hardware), professional services), deployment mode (cloud, on-premises), organization size (SMEs, large enterprises), application (endpoint security, datacenter security), vertical (BFSI, government and defense, retail, IT and ITeS, manufacturing, telecommunications, transportation and 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 network forensics 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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