

Network Security Market by Solution (VPN, Data Loss Prevention, Firewall, Secure Web Gateway, DDOS Mitigation, UTM), Network Environment (Branch Campus Network Security, Data Center Network Security) - Global Forecast to 2029

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Abstracts

The global network security market size is projected to grow from USD 78.2 billion in 2024 to USD 111.0 billion by 2029 at a Compound Annual Growth Rate (CAGR) of 7.2% during the forecast period. A major contributing factor to the growth of the platform for network security solutions is the increasing reliance on digital transformation initiatives. Digitalization is becoming more common, and at the same time, cyber-attacks may be more serious than ever before. That is why businesses are required to use advanced network security solutions for digital asset protection, securing digital transactions, and providing the integrity of digital operations, which makes security a key factor in a successful digital transformation.

'By vertical, the healthcare & life sciences segment accounts for the highest CAGR during the forecast period.'

The healthcare & life sciences vertical is becoming a prime target for cybercriminals. Healthcare enterprises have a large repository of patient information, such as names, phone numbers, social security numbers, insurance details, biometric data, email addresses, and medical records. Furthermore, healthcare firms also store customers' payment data, which becomes a target for hackers to exploit. Security breaches and unauthorized access to patient's personal information result in various fraudulent attacks. Healthcare firms are shifting toward digitally driven processes and rapidly adopting zero-trust security solutions for the digital security of internal and external endpoints and internal networks.

'By Network Environment, the branch campus network security segment accounts for a larger market share.'

Branch campus network security is essential for protecting the IT infrastructure and data communications of any organization with multiple remote or satellite locations. These branch campuses—whether they belong to businesses, government agencies, healthcare facilities, or educational institutions—are connected to a central network, creating potential vulnerabilities that need robust security measures. Branch campus security requires robust measures such as secure VPNs, firewalls, intrusion detection systems, and endpoint protection to protect sensitive information and ensure operational continuity. The critical suppliers that are giving the needed network security solutions for branch campus networks are Cisco, Palo Alto Networks, Fortinet, Broadcom, Check Point, Huawei, Juniper Networks, and Cloudflare.

Breakdown of primaries

The study contains insights from various industry experts, from component suppliers to Tier 1 companies and OEMs. The break-up of the primaries is as follows:

By Company Type: Tier 1 – 35%, Tier 2 – 45%, and Tier 3 – 20%

By Designation: C-level – 40% and Managers and Other Levels – 60%

By Region: North America – 35%, Europe – 20%, Asia Pacific – 25%, Middle East & Africa – 15%, Latin America – 5%

Major vendors in the global network security market include as Cisco (US), Palo Alto Networks (US), Fortinet (US), Check Point (US), Trend Micro (Japan), Verizon (US), IBM (US), Broadcom (US), Juniper Networks (US), Akamai (US), Netskope (US), Microsoft (US), CrowdStrike (US), Zscaler (US), Cloudflare (US), AWS (US), OpenText (Canada), Hillstone Networks (US), Barracuda Networks (US), Huawei (China), Trellix (US), SonicWALL (US), Forcepoint (US), Sophos (UK), Zyxel Networks (Taiwan), Cato Networks (Israel), NordLayer (US), Versa Networks (US), WiJungle (India), Cynet (US), SECNAP Network Security (US), Nomios (Netherlands), Easi (Belgium), GajShield (India).

The study includes an in-depth competitive analysis of the key players in the network

security market, their company profiles, recent developments, and key market strategies.

Research Coverage

The report segments the network security market and forecasts its size by Solution (Firewall/ NGFW, VPN, NAC, DLP, IDS/IPS, SWG, DDoS Mitigation, UTM, and Others), Network Environment (Branch Campus Network Security and Data Centre Network Security), Deployment Mode (On-premises, Cloud, and Hybrid), Organization Size (Large Enterprises and SMEs), Vertical (BFSI, Healthcare & Life Sciences, Government, IT & ITeS, Telecommunication, Manufacturing, Retail & E-Commerce, Energy & Utilities, Transportation & Logistics, Media & Entertainment, and Other Vertical), and Region (North America, Europe, Asia Pacific, Middle East and Africa, and Latin America).

The study also includes an in-depth competitive analysis of the market's key players, 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 with information on the closest approximations of the revenue numbers for the overall network security 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 market pulse and provides information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

Analysis of key drivers (increasing cyber threats boosting demand for robust network security solutions, growing BYOD trend necessitating network security measures, and increased cloud adoption and remote work trend), restraints (high implementation cost and shortage of skill), opportunities (unified security models (SASE) and adoption of zero trust approach in network security), and challenges (integration complexities)

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the

network security market.

Market Development: Comprehensive information about lucrative markets – the report analyses the network security market across varied regions.

Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in the network security market.

Competitive Assessment: In-depth assessment of market shares, growth strategies, and service offerings of leading players Cisco (US), Palo Alto Networks (US), Fortinet (US), Check Point (US), Trend Micro (Japan), among others, in the network security market strategies.

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