

Secure Web Gateway Market by Component, Deployment Mode, Organization Size, Vertical, and Region - Global Forecast to 2024

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Abstracts

Secure Web Gateway Market by Component (Solutions (Threat Protection, Access Control, and Data Protection) and Services), Deployment Mode, Organization Size, Vertical (Healthcare, BFSI, IT & Telecom, and Education), and Region - Global Forecast to 2024

Increase in the number of sophisticated cyberattacks is driving the overall growth of the Secure Web Gateway (SWG) market

The global SWG market size is projected to grow from USD 4.6 billion in 2019 to USD 10.9 billion by 2024, at a Compound Annual Growth Rate (CAGR) of 19.1% from 2019 to 2024. The market growth is driven by various factors, including the increasing number of sophisticated cyberattacks, growing need for end-to-end wholistic security products, which have contributed a considerable share in the SWG ecosystem.

Among solutions, the data protection segment to grow at the highest CAGR in the SWG market during the forecast period

Data protection includes Data Loss Prevention (DLP), file type controls, and application control. DLP is a comprehensive data security software that ensures information loss prevention when the data is at the endpoint, network traffic, or stored in a data server. The SWG solutions implement DLP related policies to minimize and control the transaction of critical information. It also protects corporate intellectual property from external individuals and users who should not have authorized access to corporate data. Applying file type controls automatically remove files that contain sensitive data and malicious content as they pass in and out of companies' network without the need

for human intervention. Application control blocks or restricts unauthorized applications from executing in ways that put data at risk, which helps in ensuring data security.

Among components, the services segment to grow at a higher CAGR during the forecast period

Services enable enterprises to implement solutions without purchasing them. The cost associated with buying SWG solutions and implementing them on-premises is higher. Hence, large enterprises as well as Small and Medium-sized Enterprises (SMEs) are moving toward adopting services, especially cloud-based services. This, in turn, leads to a higher adoption of SWG services as compared to software tools utilized in the market.

Asia Pacific to register the highest growth rate during the forecast period

Asia Pacific (APAC) has a great scope for growth in the SWG market in terms of the use of SWG solutions. APAC is witnessing tremendous growth mainly due to the presence of emerging economies, such as China, Japan, Australia, India, and Hong Kong. Currently, countries across this region are flooded with many SMEs that account for the employment of more than 70% of the population. However, factors such as continual growth in mobile workforce, increase in complexity of businesses, unregulated nature of the internet, and rise in the adoption of Bring Your Own Device (BYOD), demand for strong security requirements. These factors are expected to push SMEs to adopt various security solutions including SWG solutions with minimal initial investments.

The fast expansion of regional enterprises in APAC is another crucial factor contributing to the growth of the SWG market. In the process of determining and verifying the market size for several segments and sub-segments gathered through secondary research, extensive primary interviews were conducted with key people. The breakup profiles of the primary participants are as follows:

By Company Type: Tier 1%–25%, Tier 2%–55%, and Tier 3%–20%

By Designation: C-level – 50%, Directors – 30%, and Others – 20%

By Region: North America – 55%, Europe – 25%, APAC – 15%, and Rest of the World– 5%

Major vendors offering SWG solutions include NortonLifeLock (US), Zscaler (US), Cisco (US), Check Point Software Technologies (Israel), Sophos Group PLC (UK), Forcepoint (US), Trend Micro Incorporated (Japan), and Comodo Group (US). The study includes an in-depth competitive analysis of these key market players, along with their profiles, recent developments, and key market strategies.

Research Coverage

The market study covers the SWG market size across segments. It aims at estimating the market size and the growth potential of this market across segments, such as components, solutions, deployment modes, organization size, verticals, and regions. The study also includes an in-depth competitive analysis of the key market players, 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 would help the market leaders/new entrants with information on the closest approximations of the revenue numbers for the overall SWG market and its sub-segments. It would help stakeholders understand the competitive landscape and gain more insights to better position their businesses and to plan suitable go-to-market strategies. It would also help stakeholders understand the pulse of the market and provide them with information on key market drivers, restraints, challenges, and opportunities.

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