

Security and Vulnerability Management Market by Component (Software and Services), Target, Deployment Mode (Cloud and On-premises), Organization Size (SMEs and Large Enterprises), Vertical, and Region - Global Forecast to 2026

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Abstracts

The global security and vulnerability management market size is projected to grow from USD 13.8 billion in 2021 to USD 18.7 billion by 2026, at a Compound Annual Growth Rate (CAGR) of 6.3% during the forecast period. The major driving factors contributing to the high growth rate of the security and vulnerability management market include an increase in vulnerabilities across globe, high monetary losses due to the absence of security and vulnerability management solutions, stringent regulatory standard and data privacy compliances, surge in the adoption of IoT and cloud trends, and integration of advanced technologies such as AI and ML with security and vulnerability management solutions.

By component, the services segment to register the highest growth rate during the forecast period

The services segment includes various services that are required to deploy, execute, and maintain the security and vulnerability management in an organization. The security and vulnerability management market based on services includes professional services and managed services. The services in the security and vulnerability management market become critical as they provide support for the proper functioning of software solutions. Various vendors in the market are focusing on delivering specialized services to help organizations with the smooth running of business processes. Professional services comprise training and consulting, and deployment and integration. On the other hand, managed services include support, maintenance, and infrastructure management.

The demand for services in the security and vulnerability management market is expected to be growing in the coming years to support business objectives. The increasing need for planning, designing, and consulting of security and vulnerability management solutions to fuel the demand for professional services.

By deployment mode, the cloud segment to register the highest growth rate during the forecast period

In cloud deployment type, instead of implementing the software solution on the local server, businesses subscribe to the security and vulnerability management solutions hosted on a third-party, remotely located server. Cloud has become a new paradigm for deploying security and vulnerability management solutions. The deployment of cloud-based security and vulnerability management solutions is done through the internet, where software, infrastructure, platforms, devices, and other resources are provided as services on a pay-per-use basis by consumers. The cloud-based deployment mode is gaining momentum due to the low-cost installation of cloud services, widespread availability of cloud services such as SaaS and IaaS models, and need for effective security controls in cloud.

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

Asia Pacific (APAC) has witnessed an advanced and dynamic adoption of new technologies and is expected to record the highest CAGR in the global security and vulnerability management market during the forecast period. The security and vulnerability management market in APAC is projected to grow at the highest CAGR during the forecast period.

APAC countries are increasingly investing in security and vulnerability management projects. The region comprises emerging economies, such as South Korea, Australia, and rest of APAC. With the proliferation of advanced technologies in the APAC region, security and fraud concerns have risen. APAC is expected to invest more in security due to the increasing threat of spear phishing, malware, ransomware, and BEC attacks. Enterprises in the APAC region are embracing security and vulnerability management technologies. APAC experiences considerable security spending, owing to the ever-growing threat landscape of the region. These countries are home to a large number of SMEs, which account for the employment of more than 70% of the population. The requirement of high investments acts as a barrier for SMEs to adopt major security and vulnerability management projects on their premises; however, factors such as increasing internet usage, compliance regulation, and adoption of smartphones are the

major factors fueling the adoption of security and vulnerability management solutions. With the proliferation of AI, IoT, and big data in APAC, security and fraud concerns have risen. Enterprises in this region are deploying security and vulnerability management solutions to protect their critical information from hackers and also to comply with the changing government regulations related to cybersecurity.

By Company Type: Tier 1 – 24%, Tier 2 – 20%, and Tier 3 – 56%

By Designation: C-level – 38%, D-level – 28%, and Others – 34%

By Region: North America – 65%, Europe – 20%, Asia Pacific – 12%, RoW – 3%

Key and innovative vendors in the security and vulnerability management market include IBM (US), AT&T (US), Qualys (US), Rapid7 (US), Tenable (US), RSA Security (US), McAfee (US), Foreseeti (Sweden), F-Secure (Finland), Acunetix (US), Skybox Security (US), SecPod (India), Tripwire (US), Kenna Security (US), Check Point (US), Expanse (US), Digital Defense (US), Positive Technologies (Russia), Outpost24 (Sweden), Brinqa (US), NopSec (US), RiskIQ (US), RiskSense (US), Claroty (US), Holm Security (Sweden), Balbix (US), Intruder (UK), BreachLock (US), and Nucleus Security (US).

Research Coverage

The market study covers the security and vulnerability management market size across segments. It aims at estimating the market size and the growth potential of this market across different segments by component, by target, by deployment mode, by organization size, by vertical, and by region. 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 will help the market leaders/new entrants with information on the revenue numbers' closest approximations for the overall security and vulnerability management market and its sub-segments. This report will help stakeholders understand the competitive landscape and gain more insights to better position their businesses and plan suitable go-to-market strategies. The report will also help stakeholders understand

the market's pulse and provide them with information on key market drivers, restraints, challenges, and opportunities.

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