

Serverless Security Market by Service Model (BaaS and FaaS), Security Type (Data, Network, Perimeter, and Application), Deployment Mode (Public and Private), Organization Size (SMEs and Large enterprises), Vertical, and Region - Global Forecast to 2026

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Abstracts

MarketsandMarkets forecasts the global Serverless security market size to grow from USD 1.4 billion in 2021 to USD 5.1 billion by 2026, at a Compound Annual Growth Rate (CAGR) of 29.9% during 2021–2026. Serverless architectures are prone to several security risks such as event injection, broken authentication, insecure deployment settings, over-privileged function permission and roles, insufficient logging and monitoring, improper exception handling, and vulnerability management. These act as major drivers for the Serverless security market.

Among security type, network security segment to grow at the highest CAGR during the forecast period

Network security is the technique of securing networks from advanced threats on the serverless architecture. Sophisticated threats are negatively impacting the serverless computing platform by evading network defenses and targeting vulnerabilities in the system. With the growth in cloud adoption, the chances of misconfigurations have increased significantly. Serverless security helps monitor serverless applications to prevent unauthorized access and misuse of networking resources. The key trends that contribute to the serverless network security market growth are the growing usage of cloud computing services and serverless architectures. Hence is expected to grow at the highest CAGR.

Large enterprises segment to hold a larger market size during the forecast period

The adoption of serverless security among large enterprises is high due to the ever-increasing demand for cloud automation and serverless models, and the trend is expected to continue during the forecast period. Large enterprises are heavily investing in advanced technology to increase the company's overall productivity and efficiency. With the ever-increasing amount of data, large enterprises need to invest in IT and security infrastructure. The shift of large enterprises to DevOps and microservices architectures has become more eminent. Hence, large enterprises are implementing serverless security to mitigate serverless security risks such as event injection, broken authentication, insecure app secret storage, and improper exception handling.

Asia Pacific (APAC) to grow at the highest CAGR during the forecast period

APAC experiences considerable security spending owing to the ever-growing threat landscape of the region. APAC is expected to provide significant growth opportunities during the forecast period. The untapped potential markets, high penetration of advanced technologies, growth in application development in various industries, and economic developments and government regulations are expected to drive the serverless security market during the forecast period. An increasing number of organizations in APAC are migrating their legacy data center processes to a serverless environment. This causes problems such as insecure configuration, function permissions, and event data injection, thereby driving the need for serverless security. Increasing advancements in mobility and cloud adoption and growing mandatory compliances with government regulations to resolve data security issues have forced enterprises to adopt serverless security solutions.

By Company: Tier I: 40%, Tier II: 35%, and Tier III: 25%

By Designation: C-Level Executives: 45%, Directors: 30%, Others: 25%

By Region: North America: 35%, APAC 30%, Europe: 30%, Rest of World: 15%

The report includes the study of the key players offering Serverless security solutions and platforms. It profiles major vendors in the global Serverless security market, including AWS (US), Microsoft (US), Google (US), Palo Alto Networks (US), Imperva (US), Aqua Security (Israel), Signal Sciences (US), Rackspace (US), Micro Focus (UK),

Serverless (US), IBM (US), Sophos (UK), Cisco (US), Fortinet (US), Oracle (US), Check Point (Israel), Cloudflare (US), Sysdig (US), Deepfence (US), Stackery (US), StackPath (US), Lumigo (US), Thundra (US), Snyk (England), Alcide (Israel) etc.

Research coverage

The report segments the global Serverless security market by service model, security type, organization size, vertical, and region. The service model segment comprises Backend-as-a-Service (BaaS) and Function-as-a-Service (FaaS). The security type segment comprises data security, network security, perimeter security, application security, and other security types include endpoint, policy management, operations, and monitoring and response. The organization size segment comprises SMEs and large Enterprises. The deployment mode segment comprises of public and private mode. By vertical, the serverless security market has been segmented into BFSI, telecommunications, retail and eCommerce, healthcare, IT and ITeS, energy and utility, media and entertainment, and others. The other verticals include transportation and logistics, education, and travel and hospitality. The report covers the BaaS market with respect to 5 major regions, namely, North America, Europe, Asia Pacific (APAC), the Middle East and Africa (MEA) and Latin America.

The report would help the market leaders and new entrants in the global BaaS market in the following ways:

1. The report segments the market into various subsegments. Hence it covers the market comprehensively. It provides the closest approximations of the revenue numbers for the overall market and its subsegments. The market numbers are split further across service model, security type and regions.
2. It helps in understanding the overall growth of the market. It also provides information about key market drivers, restraints, challenges, and opportunities.
3. It helps stakeholders in understanding their competitors better and gaining more insights to strengthen their positions in the market. The study also presents the positioning of the key players based on their product offerings and business strategies.

Contents

1 INTRODUCTION

1.1 INTRODUCTION TO COVID-19

1.2 COVID-19 HEALTH ASSESSMENT

FIGURE 1 COVID-19: GLOBAL PROPAGATION

FIGURE 2 COVID-19 PROPAGATION: SELECT COUNTRIES

1.3 COVID-19 ECONOMIC ASSESSMENT

FIGURE 3 REVISED GROSS DOMESTIC PRODUCT FORECASTS FOR SELECT G20 COUNTRIES IN 2020

1.3.1 COVID-19 ECONOMIC IMPACT—SCENARIO ASSESSMENT

FIGURE 4 CRITERIA IMPACTING THE GLOBAL ECONOMY

FIGURE 5 SCENARIOS IN TERMS OF RECOVERY OF THE GLOBAL ECONOMY

1.4 OBJECTIVES OF THE STUDY

1.5 MARKET DEFINITION

1.5.1 INCLUSIONS AND EXCLUSIONS

1.6 MARKET SCOPE

1.6.1 MARKET SEGMENTATION

1.6.2 REGIONS COVERED

1.6.3 YEARS CONSIDERED FOR THE STUDY

1.7 CURRENCY CONSIDERED

TABLE 1 USD EXCHANGE RATE, 2014–2019

1.8 STAKEHOLDERS

2 RESEARCH METHODOLOGY

2.1 RESEARCH DATA

FIGURE 6 SERVERLESS SECURITY MARKET: RESEARCH DESIGN

2.1.1 SECONDARY DATA

2.1.2 PRIMARY DATA

2.1.2.1 Breakup of primary profiles

2.1.2.2 Key industry insights

2.2 MARKET SIZE ESTIMATION

FIGURE 7 MARKET SIZE ESTIMATION METHODOLOGY—APPROACH 1 (SUPPLY SIDE): REVENUE FROM SOLUTIONS/PLATFORMS OF SERVERLESS SECURITY VENDORS

FIGURE 8 MARKET SIZE ESTIMATION METHODOLOGY—APPROACH 2, BOTTOM-UP (SUPPLY SIDE): COLLECTIVE REVENUE FROM ALL SOLUTIONS AND

PLATFORMS OF SERVERLESS SECURITY VENDORS

FIGURE 9 MARKET SIZE ESTIMATION METHODOLOGY—APPROACH 3, TOP-DOWN (DEMAND SIDE)

2.3 DATA TRIANGULATION

2.4 MARKET FORECAST

TABLE 2 FACTOR ANALYSIS

2.5 ASSUMPTIONS FOR THE STUDY

2.6 LIMITATIONS OF THE STUDY

FIGURE 10 LIMITATIONS OF THE SERVERLESS SECURITY MARKET

3 EXECUTIVE SUMMARY

TABLE 3 SERVERLESS SECURITY MARKET SIZE AND GROWTH, 2021–2026 (USD MILLION)

FIGURE 11 GLOBAL SERVERLESS SECURITY MARKET TO WITNESS A SIGNIFICANT GROWTH DURING THE FORECAST PERIOD

FIGURE 12 NORTH AMERICA TO ACCOUNT FOR THE HIGHEST MARKET SHARE IN 2021

FIGURE 13 FASTEST-GROWING SEGMENTS OF THE SERVERLESS SECURITY MARKET

4 PREMIUM INSIGHTS

4.1 ATTRACTIVE MARKET OPPORTUNITIES IN THE SERVERLESS SECURITY MARKET

FIGURE 14 INCREASE IN THE MISCONFIGURATION TO BOOST THE GROWTH OF SERVERLESS SECURITY

4.2 SERVERLESS SECURITY MARKET, BY SERVICE MODEL

FIGURE 15 FUNCTION-AS-A-SERVICE TO ACCOUNT FOR THE LARGER MARKET SHARE IN 2021

4.3 SERVERLESS SECURITY MARKET, BY SECURITY TYPE

FIGURE 16 DATA SECURITY SEGMENT TO ACCOUNT FOR THE LARGEST MARKET SIZE DURING THE FORECAST PERIOD

4.4 SERVERLESS SECURITY MARKET, BY DEPLOYMENT MODE

FIGURE 17 PUBLIC CLOUD TO ACCOUNT FOR LARGER MARKET SIZE DURING THE FORECAST PERIOD

4.5 SERVERLESS SECURITY MARKET, BY ORGANIZATION SIZE

FIGURE 18 LARGE ENTERPRISES TO ACCOUNT FOR THE LARGER MARKET SIZE DURING THE FORECAST PERIOD

4.6 SERVERLESS SECURITY MARKET, BY VERTICAL
FIGURE 19 BANKING, FINANCIAL SERVICES AND INSURANCE SEGMENT TO BE THE LARGEST MARKET SIZE DURING THE FORECAST PERIOD

4.7 MARKET INVESTMENT SCENARIO
FIGURE 20 ASIA PACIFIC TO EMERGE AS THE BEST MARKET FOR INVESTMENTS IN NEXT THE FIVE YEARS

5 MARKET OVERVIEW AND INDUSTRY TRENDS

5.1 INTRODUCTION

5.2 MARKET DYNAMICS

FIGURE 21 SERVERLESS SECURITY MARKET: DRIVERS, RESTRAINTS, OPPORTUNITIES, AND CHALLENGES

5.2.1 DRIVERS

5.2.1.1 Increase in the misconfiguration to boost the growth of serverless security

5.2.1.2 Compliance concerns in traditional cloud computing

5.2.1.3 Future of microservices lies in serverless and function-as-a-service

5.2.1.4 Lack of security tools and processes

5.2.2 RESTRAINTS

5.2.2.1 Lack of awareness toward serverless resources, serverless architecture, serverless security and strategy

5.2.2.2 Distrust and weak collaboration among enterprises and serverless security service providers

5.2.3 OPPORTUNITIES

5.2.3.1 Migration to serverless technology to give an opportunity for serverless security

5.2.3.2 New marketplaces for serverless functions

5.2.3.3 Usage of edge computing with serverless technology

5.2.4 CHALLENGES

5.2.4.1 Cost-efficiency for long-running computation

5.2.4.2 Challenges in proving compliance

5.3 IMPACT OF COVID-19 ON MARKET DYNAMICS

5.3.1 DRIVERS AND OPPORTUNITIES

5.3.2 RESTRAINTS AND CHALLENGES

5.3.3 CUMULATIVE GROWTH ANALYSIS

5.4 SERVERLESS SECURITY ECOSYSTEM

FIGURE 22 SERVERLESS SECURITY MARKET ECOSYSTEM

5.4.1 ECOSYSTEM

TABLE 4 SERVERLESS SECURITY MARKET ECOSYSTEM

5.5 TECHNOLOGY ANALYSIS

5.5.1 ARTIFICIAL INTELLIGENCE AND MACHINE LEARNING

5.5.2 CLOUD COMPUTING

5.6 VALUE CHAIN ANALYSIS

FIGURE 23 VALUE CHAIN ANALYSIS: SERVERLESS SECURITY MARKET

5.7 REVENUE SHIFT: TRENDS/DISRUPTIONS IMPACTING BUYERS

FIGURE 24 REVENUE SHIFT DISRUPTIONS: SERVERLESS SECURITY MARKET

5.8 PATENT ANALYSIS

FIGURE 25 DOCUMENT COUNTS RELATED TO THE SERVERLESS SECURITY, 1994–2021

FIGURE 26 TOP APPLICANTS FOR SERVERLESS SECURITY-RELATED PATENTS, 2021

FIGURE 27 CLOUD SECURITY-RELATED DOCUMENT COUNT, BY COUNTRY, 2021

5.8.1 USE CASES

5.8.1.1 Use case: Aqua Security

5.8.1.2 Use case: Palo Alto Networks

5.8.1.3 Use case: Signal Sciences

5.8.2 REGULATORY LANDSCAPE

5.8.2.1 General data protection regulation

5.8.2.2 Personal information protection and electronic documents act

5.8.2.3 The International Organization for Standardization 27001

5.8.2.4 Cloud Security Alliance Security Trust Assurance and Risk

5.9 PRICING ANALYSIS

TABLE 5 MONTHLY PRICING STRUCTURE OF FEW SERVERLESS SECURITY VENDORS

5.10 PORTER'S FIVE FORCES ANALYSIS

TABLE 6 IMPACT OF PORTER'S FIVE FORCES ON THE SERVERLESS SECURITY MARKET

FIGURE 28 PORTER'S FIVE FORCES ANALYSIS

5.10.1 THREAT FROM NEW ENTRANTS

5.10.2 THREAT OF SUBSTITUTES

5.10.3 BARGAINING POWER OF SUPPLIERS

5.10.4 BARGAINING POWER OF BUYERS

5.10.5 INTENSITY OF COMPETITIVE RIVALRY

6 SERVERLESS SECURITY MARKET, BY SERVICE MODEL

6.1 INTRODUCTION

6.1.1 SERVERLESS SECURITY MARKET DRIVERS, BY SERVICE MODEL

6.1.2 COVID-19 IMPACT ON THE MARKET, BY SERVICE MODEL

FIGURE 29 BACKEND-AS-A-SERVICE SEGMENT TO GROW AT A HIGHER CAGR DURING THE FORECAST PERIOD

TABLE 7 SERVERLESS SECURITY MARKET SIZE, BY SERVICE MODEL, 2019–2026 (USD MILLION)

6.2 FUNCTION-AS-A-SERVICE

TABLE 8 FUNCTION-AS-A-SERVICE: SERVERLESS SECURITY MARKET SIZE, BY REGION, 2019–2026 (USD MILLION)

6.3 BACKEND-AS-AS-SERVICE

TABLE 9 BACKEND-AS-A-SERVICE: SERVERLESS SECURITY MARKET SIZE, BY REGION, 2019–2026 (USD MILLION)

7 SERVERLESS SECURITY MARKET, BY SECURITY TYPE

7.1 INTRODUCTION

7.1.1 SERVERLESS SECURITY MARKET DRIVERS, BY SECURITY TYPE

7.1.2 COVID-19 IMPACT ON THE MARKET, BY SECURITY TYPE

FIGURE 30 NETWORK SECURITY SEGMENT TO GROW AT THE HIGHEST CAGR DURING THE FORECAST PERIOD

TABLE 10 SERVERLESS SECURITY MARKET SIZE, BY SECURITY TYPE, 2019–2026 (USD MILLION)

7.2 DATA SECURITY

TABLE 11 DATA SECURITY: SERVERLESS SECURITY MARKET SIZE, BY REGION, 2019–2026 (USD MILLION)

7.3 APPLICATION SECURITY

TABLE 12 APPLICATION SECURITY: SERVERLESS SECURITY MARKET SIZE, BY REGION, 2019–2026 (USD MILLION)

7.4 NETWORK SECURITY

TABLE 13 NETWORK SECURITY: SERVERLESS SECURITY MARKET SIZE, BY REGION, 2019–2026 (USD MILLION)

7.5 PERIMETER SECURITY

TABLE 14 PERIMETER SECURITY: SERVERLESS SECURITY MARKET SIZE, BY REGION, 2019–2026 (USD MILLION)

7.6 OTHER SECURITY TYPES

TABLE 15 OTHER SECURITY TYPES: SERVERLESS SECURITY MARKET SIZE, BY REGION, 2019–2026 (USD MILLION)

8 SERVERLESS SECURITY MARKET, BY ORGANIZATION SIZE

8.1 INTRODUCTION

8.1.1 SERVERLESS SECURITY MARKET DRIVERS, BY ORGANIZATION SIZE

8.1.2 COVID-19 IMPACT ON THE MARKET, BY ORGANIZATION SIZE

FIGURE 31 SMALL AND MEDIUM-SIZED ENTERPRISES SEGMENT TO GROW AT A HIGHER CAGR DURING THE FORECAST PERIOD

TABLE 16 SERVERLESS SECURITY MARKET SIZE, BY ORGANIZATION SIZE, 2019–2026 (USD MILLION)

8.2 SMALL AND MEDIUM-SIZED ENTERPRISES

TABLE 17 SMALL AND MEDIUM-SIZED ENTERPRISES: SERVERLESS SECURITY MARKET SIZE, BY REGION, 2019–2026 (USD MILLION)

8.3 LARGE ENTERPRISES

TABLE 18 LARGE ENTERPRISES: SERVERLESS SECURITY MARKET SIZE, BY REGION, 2019–2026 (USD MILLION)

9 SERVERLESS SECURITY MARKET, BY DEPLOYMENT MODEL

9.1 INTRODUCTION

9.1.1 SERVERLESS SECURITY MARKET DRIVERS, BY DEPLOYMENT MODEL

9.1.2 COVID-19 IMPACT ON THE MARKET, BY DEPLOYMENT MODEL

FIGURE 32 PUBLIC CLOUD SEGMENT TO GROW AT A HIGHER CAGR DURING THE FORECAST PERIOD

TABLE 19 SERVERLESS SECURITY MARKET SIZE, BY DEPLOYMENT MODEL, 2019–2026 (USD MILLION)

9.2 PUBLIC CLOUD

TABLE 20 PUBLIC CLOUD: SERVERLESS SECURITY MARKET SIZE, BY REGION, 2019–2026 (USD MILLION)

9.3 PRIVATE CLOUD

TABLE 21 PRIVATE CLOUD: SERVERLESS SECURITY MARKET SIZE, BY REGION, 2019–2026 (USD MILLION)

10 SERVERLESS SECURITY MARKET, BY VERTICAL

10.1 INTRODUCTION

10.1.1 SERVERLESS SECURITY MARKET DRIVERS, BY VERTICAL

10.1.2 COVID-19 IMPACT ON THE MARKET, BY VERTICAL

FIGURE 33 BSFI TO BE THE LARGEST SEGMENT DURING THE FORECAST PERIOD

TABLE 22 SERVERLESS SECURITY MARKET SIZE, BY VERTICAL, 2019–2026

(USD MILLION)

10.2 BANKING, FINANCIAL SERVICES, AND INSURANCE

TABLE 23 BANKING, FINANCIAL SERVICES, AND INSURANCE: SERVERLESS SECURITY MARKET SIZE, BY REGION, 2019–2026 (USD MILLION)

10.3 TELECOM

TABLE 24 TELECOM: SERVERLESS SECURITY MARKET SIZE, BY REGION, 2019–2026 (USD MILLION)

10.4 RETAIL AND ECOMMERCE

TABLE 25 RETAIL AND ECOMMERCE: SERVERLESS SECURITY MARKET SIZE, BY REGION, 2019–2026 (USD MILLION)

10.5 HEALTHCARE

TABLE 26 HEALTHCARE: SERVERLESS SECURITY MARKET SIZE, BY REGION, 2019–2026 (USD MILLION)

10.6 INFORMATION TECHNOLOGY AND INFORMATION TECHNOLOGY-ENABLED SERVICES

TABLE 27 INFORMATION TECHNOLOGY AND INFORMATION TECHNOLOGY-ENABLED SYSTEMS: SERVERLESS SECURITY MARKET SIZE, BY REGION, 2019–2026 (USD MILLION)

10.7 ENERGY AND UTILITY

TABLE 28 ENERGY AND UTILITY: SERVERLESS SECURITY MARKET SIZE, BY REGION, 2019–2026 (USD MILLION)

10.8 MEDIA AND ENTERTAINMENT

TABLE 29 MEDIA AND ENTERTAINMENT: SERVERLESS SECURITY MARKET SIZE, BY REGION, 2019–2026 (USD MILLION)

10.9 OTHER VERTICALS

TABLE 30 OTHER VERTICALS: SERVERLESS SECURITY MARKET SIZE, BY REGION, 2019–2026 (USD MILLION)

11 SERVERLESS SECURITY MARKET, BY REGION

11.1 INTRODUCTION

TABLE 31 SERVERLESS SECURITY MARKET SIZE, BY REGION, 2019–2026 (USD MILLION)

11.2 NORTH AMERICA

11.2.1 NORTH AMERICA: SERVERLESS SECURITY MARKET DRIVERS

11.2.2 NORTH AMERICA: COVID-19 IMPACT

11.2.3 NORTH AMERICA: REGULATORY LANDSCAPE

FIGURE 34 NORTH AMERICA: MARKET SNAPSHOT

TABLE 32 NORTH AMERICA: SERVERLESS SECURITY MARKET SIZE, BY

SERVICE MODEL, 2019–2026 (USD MILLION)

TABLE 33 NORTH AMERICA: SERVERLESS SECURITY MARKET SIZE, BY SECURITY TYPE, 2019–2026 (USD MILLION)

TABLE 34 NORTH AMERICA: SERVERLESS SECURITY MARKET SIZE, BY DEPLOYMENT MODE, 2019–2026 (USD MILLION)

TABLE 35 NORTH AMERICA: SERVERLESS SECURITY MARKET SIZE, BY ORGANIZATION SIZE, 2019–2026 (USD MILLION)

TABLE 36 NORTH AMERICA: SERVERLESS SECURITY MARKET SIZE, BY VERTICAL, 2019–2026 (USD MILLION)

TABLE 37 NORTH AMERICA: SERVERLESS SECURITY MARKET SIZE, BY COUNTRY, 2019–2026 (USD MILLION)

11.2.4 US

TABLE 38 US: SERVERLESS SECURITY MARKET SIZE, BY SERVICE MODEL, 2019–2026 (USD MILLION)

TABLE 39 US: SERVERLESS SECURITY MARKET SIZE, BY SECURITY TYPE, 2019–2026 (USD MILLION)

TABLE 40 US: SERVERLESS SECURITY MARKET SIZE, BY DEPLOYMENT MODE, 2019–2026 (USD MILLION)

TABLE 41 US: SERVERLESS SECURITY MARKET SIZE, BY ORGANIZATION SIZE, 2019–2026 (USD MILLION)

11.2.5 CANADA

TABLE 42 CANADA: SERVERLESS SECURITY MARKET SIZE, BY SERVICE MODEL, 2019–2026 (USD MILLION)

TABLE 43 CANADA: SERVERLESS SECURITY MARKET SIZE, BY SECURITY TYPE, 2019–2026 (USD MILLION)

TABLE 44 CANADA: SERVERLESS SECURITY MARKET SIZE, BY DEPLOYMENT MODE, 2019–2026 (USD MILLION)

TABLE 45 CANADA: SERVERLESS SECURITY MARKET SIZE, BY ORGANIZATION SIZE, 2019–2026 (USD MILLION)

11.3 EUROPE

11.3.1 EUROPE: SERVERLESS SECURITY MARKET DRIVERS

11.3.2 EUROPE: COVID-19 IMPACT

11.3.3 EUROPE: REGULATORY LANDSCAPE

TABLE 46 EUROPE: SERVERLESS SECURITY MARKET SIZE, BY SERVICE MODEL, 2019–2026 (USD MILLION)

TABLE 47 EUROPE: SERVERLESS SECURITY MARKET SIZE, BY SECURITY TYPE, 2019–2026 (USD MILLION)

TABLE 48 EUROPE: SERVERLESS SECURITY MARKET SIZE, BY DEPLOYMENT MODE, 2019–2026 (USD MILLION)

TABLE 49 EUROPE: SERVERLESS SECURITY MARKET SIZE, BY ORGANIZATION SIZE, 2019–2026 (USD MILLION)

TABLE 50 EUROPE: SERVERLESS SECURITY MARKET SIZE, BY VERTICAL, 2019–2026 (USD MILLION)

TABLE 51 EUROPE: SERVERLESS SECURITY MARKET SIZE, BY COUNTRY, 2019–2026 (USD MILLION)

11.3.4 UK

TABLE 52 UK: SERVERLESS SECURITY MARKET SIZE, BY SERVICE MODEL, 2019–2026 (USD MILLION)

TABLE 53 UK: SERVERLESS SECURITY MARKET SIZE, BY SECURITY TYPE, 2019–2026 (USD MILLION)

TABLE 54 UK: SERVERLESS SECURITY MARKET SIZE, BY DEPLOYMENT MODE, 2019–2026 (USD MILLION)

TABLE 55 UK: SERVERLESS SECURITY MARKET SIZE, BY ORGANIZATION SIZE, 2019–2026 (USD MILLION)

11.3.5 GERMANY

TABLE 56 GERMANY: SERVERLESS SECURITY MARKET SIZE, BY SERVICE MODEL, 2019–2026 (USD MILLION)

TABLE 57 GERMANY: SERVERLESS SECURITY MARKET SIZE, BY SECURITY TYPE, 2019–2026 (USD MILLION)

TABLE 58 GERMANY: SERVERLESS SECURITY MARKET SIZE, BY DEPLOYMENT MODE, 2019–2026 (USD MILLION)

TABLE 59 GERMANY: SERVERLESS SECURITY MARKET SIZE, BY ORGANIZATION SIZE, 2019–2026 (USD MILLION)

11.3.6 FRANCE

TABLE 60 FRANCE: SERVERLESS SECURITY MARKET SIZE, BY SERVICE MODEL, 2019–2026 (USD MILLION)

TABLE 61 FRANCE: SERVERLESS SECURITY MARKET SIZE, BY SECURITY TYPE, 2019–2026 (USD MILLION)

TABLE 62 FRANCE: SERVERLESS SECURITY MARKET SIZE, BY DEPLOYMENT MODE, 2019–2026 (USD MILLION)

TABLE 63 FRANCE: SERVERLESS SECURITY MARKET SIZE, BY ORGANIZATION SIZE, 2019–2026 (USD MILLION)

11.3.7 REST OF EUROPE

TABLE 64 REST OF EUROPE: SERVERLESS SECURITY MARKET SIZE, BY SERVICE MODEL, 2019–2026 (USD MILLION)

TABLE 65 REST OF EUROPE: SERVERLESS SECURITY MARKET SIZE, BY SECURITY TYPE, 2019–2026 (USD MILLION)

TABLE 66 REST OF EUROPE: SERVERLESS SECURITY MARKET SIZE, BY

DEPLOYMENT MODE, 2019–2026 (USD MILLION)

TABLE 67 REST OF EUROPE: SERVERLESS SECURITY MARKET SIZE, BY ORGANIZATION SIZE, 2019–2026 (USD MILLION)

11.4 ASIA PACIFIC

11.4.1 ASIA PACIFIC: SERVERLESS SECURITY MARKET DRIVERS

11.4.2 ASIA PACIFIC: COVID-19 IMPACT

11.4.3 ASIA PACIFIC: REGULATORY LANDSCAPE

TABLE 68 ASIA PACIFIC: REGULATORY LANDSCAPE

FIGURE 35 ASIA PACIFIC: MARKET SNAPSHOT

TABLE 69 ASIA PACIFIC: SERVERLESS SECURITY MARKET SIZE, BY SERVICE MODEL, 2019–2026 (USD MILLION)

TABLE 70 ASIA PACIFIC: SERVERLESS SECURITY MARKET SIZE, BY SECURITY TYPE, 2019–2026 (USD MILLION)

TABLE 71 ASIA PACIFIC: SERVERLESS SECURITY MARKET SIZE, BY DEPLOYMENT MODE, 2019–2026 (USD MILLION)

TABLE 72 ASIA PACIFIC: SERVERLESS SECURITY MARKET SIZE, BY ORGANIZATION SIZE, 2019–2026 (USD MILLION)

TABLE 73 ASIA PACIFIC: SERVERLESS SECURITY MARKET SIZE, BY VERTICAL, 2019–2026 (USD MILLION)

TABLE 74 ASIA PACIFIC: SERVERLESS SECURITY MARKET SIZE, BY COUNTRY/REGION, 2019–2026 (USD MILLION)

11.4.4 AUSTRALIA AND NEW ZEALAND

TABLE 75 AUSTRALIA AND NEW ZEALAND: SERVERLESS SECURITY MARKET SIZE, BY SERVICE MODEL, 2019–2026 (USD MILLION)

TABLE 76 AUSTRALIA AND NEW ZEALAND: SERVERLESS SECURITY MARKET SIZE, BY SECURITY TYPE, 2019–2026 (USD MILLION)

TABLE 77 AUSTRALIA AND NEW ZEALAND: SERVERLESS SECURITY MARKET SIZE, BY DEPLOYMENT MODE, 2019–2026 (USD MILLION)

TABLE 78 AUSTRALIA AND NEW ZEALAND: SERVERLESS SECURITY MARKET SIZE, BY ORGANIZATION SIZE, 2019–2026 (USD MILLION)

11.4.5 CHINA

TABLE 79 CHINA: SERVERLESS SECURITY MARKET SIZE, BY SERVICE MODEL, 2019–2026 (USD MILLION)

TABLE 80 CHINA: SERVERLESS SECURITY MARKET SIZE, BY SECURITY TYPE, 2019–2026 (USD MILLION)

TABLE 81 CHINA: SERVERLESS SECURITY MARKET SIZE, BY DEPLOYMENT MODE, 2019–2026 (USD MILLION)

TABLE 82 CHINA: SERVERLESS SECURITY MARKET SIZE, BY ORGANIZATION SIZE, 2019–2026 (USD MILLION)

11.4.6 JAPAN

TABLE 83 JAPAN: SERVERLESS SECURITY MARKET SIZE, BY SERVICE MODEL, 2019–2026 (USD MILLION)

TABLE 84 JAPAN: SERVERLESS SECURITY MARKET SIZE, BY SECURITY TYPE, 2019–2026 (USD MILLION)

TABLE 85 JAPAN: SERVERLESS SECURITY MARKET SIZE, BY DEPLOYMENT MODE, 2019–2026 (USD MILLION)

TABLE 86 JAPAN: SERVERLESS SECURITY MARKET SIZE, BY ORGANIZATION SIZE, 2019–2026 (USD MILLION)

11.4.7 INDIA

TABLE 87 INDIA: SERVERLESS SECURITY MARKET SIZE, BY SERVICE MODEL, 2019–2026 (USD MILLION)

TABLE 88 INDIA: SERVERLESS SECURITY MARKET SIZE, BY SECURITY TYPE, 2019–2026 (USD MILLION)

TABLE 89 INDIA: SERVERLESS SECURITY MARKET SIZE, BY DEPLOYMENT MODE, 2019–2026 (USD MILLION)

TABLE 90 INDIA: SERVERLESS SECURITY MARKET SIZE, BY ORGANIZATION SIZE, 2019–2026 (USD MILLION)

11.4.8 REST OF ASIA PACIFIC

TABLE 91 REST OF ASIA PACIFIC: SERVERLESS SECURITY MARKET SIZE, BY SERVICE MODEL, 2019–2026 (USD MILLION)

TABLE 92 REST OF ASIA PACIFIC: SERVERLESS SECURITY MARKET SIZE, BY SECURITY TYPE, 2019–2026 (USD MILLION)

TABLE 93 REST OF ASIA PACIFIC: SERVERLESS SECURITY MARKET SIZE, BY DEPLOYMENT MODE, 2019–2026 (USD MILLION)

TABLE 94 REST OF ASIA PACIFIC: SERVERLESS SECURITY MARKET SIZE, BY ORGANIZATION SIZE, 2019–2026 (USD MILLION)

11.5 MIDDLE EAST AND AFRICA

11.5.1 MIDDLE EAST AND AFRICA: SERVERLESS SECURITY MARKET DRIVERS

11.5.2 MIDDLE EAST AND AFRICA: COVID-19 IMPACT

11.5.3 MIDDLE EAST AND AFRICA: REGULATORY LANDSCAPE

TABLE 95 MIDDLE EAST AND AFRICA: REGULATORY LANDSCAPE

TABLE 96 MIDDLE EAST AND AFRICA: SERVERLESS SECURITY MARKET SIZE, BY SERVICE MODEL, 2019–2026 (USD MILLION)

TABLE 97 MIDDLE EAST AND AFRICA: SERVERLESS SECURITY MARKET SIZE, BY SECURITY TYPE, 2019–2026 (USD MILLION)

TABLE 98 MIDDLE EAST AND AFRICA: SERVERLESS SECURITY MARKET SIZE, BY DEPLOYMENT MODE, 2019–2026 (USD MILLION)

TABLE 99 MIDDLE EAST AND AFRICA: SERVERLESS SECURITY MARKET SIZE,

BY ORGANIZATION SIZE, 2019–2026 (USD MILLION)

TABLE 100 MIDDLE EAST AND AFRICA: SERVERLESS SECURITY MARKET SIZE, BY VERTICAL, 2019–2026 (USD MILLION)

TABLE 101 MIDDLE EAST AND AFRICA: SERVERLESS SECURITY MARKET SIZE, BY REGION, 2019–2026 (USD MILLION)

11.5.4 MIDDLE EAST

TABLE 102 MIDDLE EAST: SERVERLESS SECURITY MARKET SIZE, BY SERVICE MODEL, 2019–2026 (USD MILLION)

TABLE 103 MIDDLE EAST: SERVERLESS SECURITY MARKET SIZE, BY SECURITY TYPE, 2019–2026 (USD MILLION)

TABLE 104 MIDDLE EAST: SERVERLESS SECURITY MARKET SIZE, BY DEPLOYMENT MODE, 2019–2026 (USD MILLION)

TABLE 105 MIDDLE EAST: SERVERLESS SECURITY MARKET SIZE, BY ORGANIZATION SIZE, 2019–2026 (USD MILLION)

11.5.5 AFRICA

TABLE 106 AFRICA: SERVERLESS SECURITY MARKET SIZE, BY SERVICE MODEL, 2019–2026 (USD MILLION)

TABLE 107 AFRICA: SERVERLESS SECURITY MARKET SIZE, BY SECURITY TYPE, 2019–2026 (USD MILLION)

TABLE 108 AFRICA: SERVERLESS SECURITY MARKET SIZE, BY DEPLOYMENT MODE, 2019–2026 (USD MILLION)

TABLE 109 AFRICA: SERVERLESS SECURITY MARKET SIZE, BY ORGANIZATION SIZE, 2019–2026 (USD MILLION)

11.6 LATIN AMERICA

11.6.1 LATIN AMERICA: SERVERLESS SECURITY MARKET DRIVERS

11.6.2 LATIN AMERICA: COVID-19 IMPACT

11.6.3 LATIN AMERICA: REGULATORY LANDSCAPE

TABLE 110 LATIN AMERICA: REGULATORY LANDSCAPE

TABLE 111 LATIN AMERICA: SERVERLESS SECURITY MARKET SIZE, BY SERVICE MODEL, 2019–2026 (USD MILLION)

TABLE 112 LATIN AMERICA: SERVERLESS SECURITY MARKET SIZE, BY SECURITY TYPE, 2019–2026 (USD MILLION)

TABLE 113 LATIN AMERICA: SERVERLESS SECURITY MARKET SIZE, BY DEPLOYMENT MODE, 2019–2026 (USD MILLION)

TABLE 114 LATIN AMERICA: SERVERLESS SECURITY MARKET SIZE, BY ORGANIZATION SIZE, 2019–2026 (USD MILLION)

TABLE 115 LATIN AMERICA: SERVERLESS SECURITY MARKET SIZE, BY VERTICAL, 2019–2026 (USD MILLION)

TABLE 116 LATIN AMERICA: SERVERLESS SECURITY MARKET SIZE, BY

COUNTRY, 2019–2026 (USD MILLION)**11.6.4 BRAZIL****TABLE 117 BRAZIL: SERVERLESS SECURITY MARKET SIZE, BY SERVICE MODEL, 2019–2026 (USD MILLION)****TABLE 118 BRAZIL: SERVERLESS SECURITY MARKET SIZE, BY SECURITY TYPE, 2019–2026 (USD MILLION)****TABLE 119 BRAZIL: SERVERLESS SECURITY MARKET SIZE, BY DEPLOYMENT MODE, 2019–2026 (USD MILLION)****TABLE 120 BRAZIL: SERVERLESS SECURITY MARKET SIZE, BY ORGANIZATION SIZE, 2019–2026 (USD MILLION)****11.6.5 MEXICO****TABLE 121 MEXICO: SERVERLESS SECURITY MARKET SIZE, BY SERVICE MODEL, 2019–2026 (USD MILLION)****TABLE 122 MEXICO: SERVERLESS SECURITY MARKET SIZE, BY SECURITY TYPE, 2019–2026 (USD MILLION)****TABLE 123 MEXICO: SERVERLESS SECURITY MARKET SIZE, BY DEPLOYMENT MODE, 2019–2026 (USD MILLION)****TABLE 124 MEXICO: SERVERLESS SECURITY MARKET SIZE, BY ORGANIZATION SIZE, 2019–2026 (USD MILLION)****11.6.6 REST OF LATIN AMERICA****TABLE 125 REST OF LATIN AMERICA: SERVERLESS SECURITY MARKET SIZE, BY SERVICE MODEL, 2019–2026 (USD MILLION)****TABLE 126 REST OF LATIN AMERICA: SERVERLESS SECURITY MARKET SIZE, BY SECURITY TYPE, 2019–2026 (USD MILLION)****TABLE 127 REST OF LATIN AMERICA: SERVERLESS SECURITY MARKET SIZE, BY DEPLOYMENT MODE, 2019–2026 (USD MILLION)****TABLE 128 REST OF LATIN AMERICA: SERVERLESS SECURITY MARKET SIZE, BY ORGANIZATION SIZE, 2019–2026 (USD MILLION)****12 COMPETITIVE LANDSCAPE****12.1 INTRODUCTION****12.2 MARKET EVALUATION FRAMEWORK****FIGURE 36 SERVERLESS SECURITY: MARKET EVALUATION FRAMEWORK****12.3 KEY MARKET DEVELOPMENTS****12.3.1 PRODUCT LAUNCHES****TABLE 129 SERVERLESS SECURITY MARKET: PRODUCT LAUNCHES, MAY 2019–JUNE 2021****12.3.2 DEALS**

TABLE 130 SERVERLESS SECURITY MARKET: KEY DEALS, FEBRUARY 2020–JUNE 2021

12.4 REVENUE ANALYSIS OF LEADING PLAYERS

FIGURE 37 SERVERLESS SECURITY MARKET: REVENUE ANALYSIS

12.5 MARKET SHARE ANALYSIS OF THE TOP MARKET PLAYERS

TABLE 131 SERVERLESS SECURITY MARKET: DEGREE OF COMPETITION

12.6 HISTORICAL REVENUE ANALYSIS

FIGURE 38 REVENUE ANALYSIS OF THE TOP FIVE MARKET PLAYERS, 2016–2020 (USD MILLION)

12.7 RANKING OF KEY PLAYERS IN THE SERVERLESS SECURITY MARKET, 2021

FIGURE 39 KEY PLAYERS RANKING, 2021

12.8 COMPANY EVALUATION MATRIX

12.8.1 COMPANY EVALUATION MATRIX DEFINITIONS AND METHODOLOGY

TABLE 132 EVALUATION CRITERIA

12.8.2 STARS

12.8.3 PERVASIVE PLAYERS

12.8.4 EMERGING LEADERS

12.8.5 PARTICIPANTS

FIGURE 40 SERVERLESS SECURITY MARKET COMPANY EVALUATION MATRIX, 2021

12.9 STRENGTH OF PRODUCT PORTFOLIO

FIGURE 41 PRODUCT PORTFOLIO ANALYSIS OF TOP PLAYERS IN THE SERVERLESS SECURITY MARKET

12.10 BUSINESS STRATEGY EXCELLENCE

FIGURE 42 BUSINESS STRATEGY EXCELLENCE OF TOP PLAYERS IN THE SERVERLESS SECURITY MARKET

12.11 COMPANY PRODUCT FOOTPRINT ANALYSIS

TABLE 133 COMPANY PRODUCT FOOTPRINT

TABLE 134 COMPANY SECURITY TYPE FOOTPRINT

TABLE 135 COMPANY SERVICE MODEL FOOTPRINT

TABLE 136 COMPANY REGION FOOTPRINT

12.12 STARTUP/SME EVALUATION QUADRANT

12.12.1 PROGRESSIVE COMPANIES

12.12.2 RESPONSIVE COMPANIES

12.12.3 DYNAMIC COMPANIES

12.12.4 STARTING BLOCKS

FIGURE 43 SERVERLESS SECURITY MARKET STARTUP/SME EVALUATION QUADRANT, 2021

12.13 RIGHT TO WIN

TABLE 137 RIGHT TO WIN

13 COMPANY PROFILES

13.1 INTRODUCTION

(Business Overview, Solutions and Services Offered, Recent Developments, COVID-19-related Developments, MNM View, Key strengths/Right to win, Strategic choices made, and Weaknesses and competitive threats)*

13.1.1 AMAZON WEB SERVICES

TABLE 138 AMAZON WEB SERVICES: BUSINESS OVERVIEW

FIGURE 44 AMAZON WEB SERVICES: COMPANY SNAPSHOT

TABLE 139 AMAZON WEB SERVICES: SOLUTIONS OFFERED

TABLE 140 AMAZON WEB SERVICES: PRODUCT LAUNCHES

TABLE 141 AMAZON WEB SERVICES: DEALS

13.1.2 PALO ALTO NETWORKS

TABLE 142 PALO ALTO NETWORKS: BUSINESS OVERVIEW

FIGURE 45 PALO ALTO NETWORKS: COMPANY SNAPSHOT

TABLE 143 PALO ALTO NETWORKS: SOLUTIONS OFFERED

TABLE 144 PALO ALTO NETWORKS: PRODUCT LAUNCHES AND ENHANCEMENTS

TABLE 145 PALO ALTO NETWORKS: DEALS

13.1.3 MICROSOFT

TABLE 146 MICROSOFT: BUSINESS OVERVIEW

FIGURE 46 MICROSOFT: COMPANY SNAPSHOT

TABLE 147 MICROSOFT: SOLUTIONS OFFERED

TABLE 148 MICROSOFT: SERVICES OFFERED

TABLE 149 MICROSOFT: PRODUCT LAUNCHES AND ENHANCEMENTS

TABLE 150 MICROSOFT: DEALS

13.1.4 GOOGLE

TABLE 151 GOOGLE: BUSINESS OVERVIEW

FIGURE 47 GOOGLE: COMPANY SNAPSHOT

TABLE 152 GOOGLE: SOLUTIONS OFFERED

TABLE 153 GOOGLE: PRODUCT LAUNCHES

TABLE 154 GOOGLE: DEALS

13.1.5 IMPERVA

TABLE 155 IMPERVA: BUSINESS OVERVIEW

TABLE 156 IMPERVA: SOLUTIONS OFFERED

TABLE 157 IMPERVA: PRODUCT LAUNCHES AND ENHANCEMENTS

TABLE 158 IMPERVA: DEALS

13.1.6 AQUA SECURITY

TABLE 159 AQUA SECURITY: BUSINESS OVERVIEW

TABLE 160 AQUA SECURITY: SOLUTIONS OFFERED

TABLE 161 AQUA SECURITY: PRODUCT LAUNCHES

13.1.7 SIGNAL SCIENCES

TABLE 162 SIGNAL SCIENCES: BUSINESS OVERVIEW

TABLE 163 SIGNAL SCIENCES: SOLUTIONS OFFERED

TABLE 164 SIGNAL SCIENCES: PRODUCT LAUNCHES

TABLE 165 SIGNAL SCIENCES: DEALS

13.1.8 RACKSPACE

TABLE 166 RACKSPACE: BUSINESS OVERVIEW

FIGURE 48 RACKSPACE: COMPANY SNAPSHOT

TABLE 167 RACKSPACE: SERVICES OFFERED

TABLE 168 RACKSPACE: DEALS

13.1.9 MICRO FOCUS

TABLE 169 MICRO FOCUS: BUSINESS OVERVIEW

FIGURE 49 MICRO FOCUS: COMPANY SNAPSHOT

TABLE 170 MICRO FOCUS: SOLUTIONS OFFERED

TABLE 171 MICRO FOCUS: SERVICES OFFERED

TABLE 172 MICRO FOCUS: DEALS

13.1.10 SERVERLESS

TABLE 173 SERVERLESS: BUSINESS OVERVIEW

TABLE 174 SERVERLESS: SOLUTIONS OFFERED

13.2 OTHER PLAYERS

13.2.1 IBM

13.2.2 SOPHOS

13.2.3 CISCO

13.2.4 FORTINET

13.2.5 ORACLE

13.2.6 CHECK POINT

13.2.7 CLOUDFLARE

13.2.8 SYSDIG

13.3 STARTUP/SME PROFILES

13.3.1 DEEPFENCE

13.3.2 STACKERY

13.3.3 STACKPATH

13.3.4 LUMIGO

13.3.5 THUNDRA

13.3.6 SNYK

13.3.7 ALCIDE

*Details on Business Overview, Solutions and Services Offered, Recent Developments, COVID-19-related Developments, MNM View, Key strengths/Right to win, Strategic choices made, and Weaknesses and competitive threats might not be captured in case of unlisted companies.

14 ADJACENT MARKETS

14.1 INTRODUCTION

14.2 LIMITATIONS

14.3 SERVERLESS ARCHITECTURE MARKET

TABLE 175 SERVERLESS ARCHITECTURE MARKET SIZE, BY SERVICE TYPE, 2018–2025 (USD MILLION)

TABLE 176 AUTOMATION AND INTEGRATION: SERVERLESS ARCHITECTURE MARKET SIZE, BY REGION, 2018–2025 (USD MILLION)

TABLE 177 MONITORING: SERVERLESS ARCHITECTURE MARKET SIZE, BY REGION, 2018–2025 (USD MILLION)

TABLE 178 API MANAGEMENT: SERVERLESS ARCHITECTURE MARKET SIZE, BY REGION, 2018–2025 (USD MILLION)

TABLE 179 SECURITY: SERVERLESS ARCHITECTURE MARKET SIZE, BY REGION, 2018–2025 (USD MILLION)

TABLE 180 ANALYTICS: SERVERLESS ARCHITECTURE MARKET SIZE, BY REGION, 2018–2025 (USD MILLION)

TABLE 181 DESIGN AND CONSULTING: SERVERLESS ARCHITECTURE MARKET SIZE, BY REGION, 2018–2025 (USD THOUSAND)

TABLE 182 OTHERS: SERVERLESS ARCHITECTURE MARKET SIZE, BY REGION, 2018–2025 (USD MILLION)

TABLE 183 SERVERLESS ARCHITECTURE MARKET SIZE, BY DEPLOYMENT MODEL, 2018–2025 (USD MILLION)

TABLE 184 SERVERLESS ARCHITECTURE MARKET SIZE, BY ORGANIZATION SIZE, 2018–2025 (USD MILLION)

TABLE 185 SERVERLESS ARCHITECTURE MARKET SIZE, BY VERTICAL, 2018–2025 (USD MILLION)

TABLE 186 SERVERLESS ARCHITECTURE MARKET SIZE, BY REGION, 2018–2025 (USD MILLION)

14.4 CLOUD SECURITY MARKET

TABLE 187 CLOUD SECURITY MARKET SIZE, BY SECURITY TYPE, 2019–2025 (USD MILLION)

TABLE 188 DATA SECURITY MARKET SIZE, BY REGION, 2019–2025 (USD

MILLION)

TABLE 189 APPLICATION SECURITY MARKET SIZE, BY REGION, 2019–2025 (USD MILLION)

TABLE 190 ENDPOINT SECURITY MARKET SIZE, BY REGION, 2019–2025 (USD MILLION)

TABLE 191 NETWORK SECURITY MARKET SIZE, BY REGION, 2019–2025 (USD MILLION)

TABLE 192 PERIMETER SECURITY MARKET SIZE, BY REGION, 2019–2025 (USD MILLION)

TABLE 193 CLOUD SECURITY MARKET SIZE, BY APPLICATION, 2019–2025 (USD MILLION)

TABLE 194 VISIBILITY AND RISK ASSESSMENT MARKET SIZE, BY REGION, 2019–2025 (USD MILLION)

TABLE 195 USER AND DATA GOVERNANCE MARKET SIZE, BY REGION, 2019–2025 (USD MILLION)

TABLE 196 ACTIVITY MONITORING AND ANALYTICS MARKET SIZE, BY REGION, 2019–2025 (USD MILLION)

TABLE 197 THREAT PROTECTION AND REMEDIATION/MITIGATION MARKET SIZE, BY REGION, 2019–2025 (USD MILLION)

TABLE 198 OTHER APPLICATIONS MARKET SIZE, BY REGION, 2019–2025 (USD MILLION)

15 APPENDIX

15.1 DISCUSSION GUIDE

15.2 KNOWLEDGE STORE: MARKETSSANDMARKETS' SUBSCRIPTION PORTAL

15.3 AVAILABLE CUSTOMIZATIONS

15.4 RELATED REPORTS

15.5 AUTHOR DETAILS

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