

Smart Grid Security Market by Solution, Service, Deployment Mode (Cloud, On-premises), Subsystem (SCADA/ICS, AMI, Demand Response, and Home Energy Management), Security Type (Endpoint, Network, Application, Database), and Region - Global Forecast to 2021

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Abstracts

“Increased sophistication of attacks on smart grid infrastructure is driving the growth of the smart grid security market”

MarketsandMarkets estimates the global smart grid security market to grow from USD 4.29 billion in 2016 to USD 7.00 billion by 2021, at a Compound Annual Growth Rate (CAGR) of 10.3%. The smart grid security market is growing rapidly because of the increase in adoption of smart grid security solutions, due to the increase in security breaches targeting enterprises. However, factors such as lack of security awareness among smart grid stakeholders are restraining the growth of the smart grid security market.

“IAM solution to have the highest growth rate during the forecast period”

Smart grid security solutions have been deployed in a large number of energy and utilities sector across the globe. Identity and Access Management (IAM) solutions provide a business security process framework, enabling the initiation and management of user identity and related access permissions in an automated fashion. The IAM solution is expected to witness the highest CAGR during the forecast period because of the increasing risk over maintenance of sensitive data.

“SCADA/ICS subsystem to have the largest market size in 2016”

Supervisory Control and Data Acquisition (SCADA)/Industrial Control System (ICS) security is estimated to have the largest market size in 2016 because of the growing need to secure complex subsystems in smart grid. The growth in SCADA and ICS security is associated with the rise in security breaches targeting critical infrastructure in enterprises, where hackers try to gain access to sensitive data. Furthermore, application demand response subsystem will grow at the highest CAGR during the forecast period, due to the organization’s need to balance the demand and supply of electricity.

“APAC is expected to have the highest growth rate during the forecast period”

Asia-Pacific (APAC) includes emerging economies, such as China, India, and Singapore, which are rapidly deploying smart grid security solutions. This is mainly due to the digitization of businesses and adoption of cloud services by small, medium, and large enterprises in the region.

In-depth interviews were conducted with CEOs, marketing directors, other innovation and technology directors, and executives from various key organizations operating in the smart grid security marketplace.

By Company Type: Tier 1: 48%, Tier 2: 28%, Tier 3: 24%

By Designation: C-Level: 34%, Director Level: 46%, Others: 20%

By Region: North America: 52%, Europe: 26%, APAC: 16%, ROW: 6%

The report includes the study of key players offering smart grid security services; BAE Systems PLC (U.K.), IBM Corporation (U.S.), Cisco Systems, Inc. (U.S.), Intel Corporation (Intel Security) (U.S.), Siemens AG (Germany), Symantec Corporation (U.S.), N-Dimension Solutions (Canada), Elster Solutions (U.S.), AlertEnterprise (U.S.), and Leidos (U.S.) are some of the companies profiled in the report. The report includes in-depth competitive analysis of these key players in the smart grid security market, with their company profiles, SWOT analysis, recent developments, and key market strategies.

The report will help the market leaders or new entrants in this market in the following ways:

1. This report segments the market into various subsegments, covering this market comprehensively. The report provides the closest approximations of the revenue numbers for the overall market and the subsegments. The market numbers are further split across different industry verticals and regions.
2. This report will help in better understanding of the competitors and gaining insights to better one's position in the market. There is a separate section on competitive landscape, which includes competitor ecosystem, mergers & acquisitions, integrations & expansions, and collaborations of various market vendors. Besides, there are company profiles of ten players in this market. In this section, market internals are provided that can put one ahead of the competitors.
3. The report also helps in understanding the overall growth of the market. It provides information on key market drivers, restraints, challenges, and opportunities.

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