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Social Media Security Market by Solution (Monitoring, Threat Intelligence, and Risk Management), Service (Professional Service and Managed Service), Organization Size, Industry Vertical, and Region - Global Forecast to 2023

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Abstracts

The strategic shift toward social media security due to the increasing adoption of enterprise social media and the need for organizations to secure their social media platforms and networks against malicious attacks and threats are the factors that are driving the social media security market.

The global social media security market size is expected to grow from USD 895.6 million in 2018 to USD 1,970.6 million by 2023, at a Compound Annual Growth Rate (CAGR) of 17.1% during the forecast period. The market is driven by a strategic shift toward social media security, due to the increasing sophistication level of attacks on enterprise social media platforms, rising need to manage stringent regulations and compliances, and increasing use of social media by employees in the organization both for businesses, as well as personal purposes. However, data privacy constraints and the lack of common laws across countries and cross-boundary location of servers may restrain the social media security market growth.

The monitoring segment is expected to account for the largest market size during the forecast period in the social media security market.

The monitoring segment is expected to account for the largest market size during the forecast period. Monitoring solutions help enterprises to identify and track the social media activity of their employees, as well as individuals across various social media platforms. These solutions would help companies identify the potential threats and

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vulnerabilities and take the necessary action against these threats. This process enables companies to identify the malignant activity, which includes defamation of organizations brand and data theft, thus assisting in taking precedent steps to avoid them.

The large enterprises segment is expected to hold a larger market size during the forecast period.

The large enterprises segment is expected to hold a larger market size in the social media security market during the forecast period. Large enterprises are the early adopters of social media security solutions and associated services. Though large enterprises have the necessary budgets, the adoption would be hindered partially, due to the growing data privacy concerns in organizations. However, due to the rising Bring Your Own Device (BYOD) trend among these organizations, there is an unprecedented growth of social media use by employees in organizations for business and personal purposes, and it is inevident for these enterprises to overlook the potentiality of these platforms as a mode for communication and customer experience purposes. Hence, they are adopting social media security solutions on a large scale to counter any attacks on their social media platforms.

North America is expected to account for the largest market share, whereas Asia Pacific is projected to grow at the highest CAGR.

North America is estimated to hold the largest market size and dominate the global social media security market, in 2018. The increasing penetration of enterprise social media and the security challenges associated with it includes compliance management, along with meeting strict compliance regulations are pushing organizations in North America to adopt social media security solutions. Asia Pacific (APAC) offers growth opportunities for the major vendors in the social media security market, as countries in this region have huge social media user base, and there is a drastic increase in the adoption of social media platforms for business purposes by organizations in this region.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with the key people. The breakup of profiles of the primary participants is as follows:

By Company: Tier 1 – 33%, Tier 2 – 41%, and Tier 3 – 26%

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By Designation: C-level – 33%, Director level – 56%, and Others – 11%

By Region: North America – 33%, EMEA – 23%, APAC – 44%

Major social media security vendors include Sophos (UK), Trend Micro (Japan), Symantec (US), Micro Focus (UK), CA Technologies (US), ZeroFOX (US), RiskIQ (US), SolarWinds (US), Digital Shadows (US), Proofpoint (US), LookingGlass Cyber Solutions (US), KnowBe4 (US), Hootsuite (Canada), Centrify (US), Social Hub (Europe), Brandle (US), DigitalStakeout (US), Bowline Security (US), Social Sentinel (US), SecureMySocial (US), Hueya (US), CSC (US), CoNetrix (US), Crisp Thinking (UK), and CrowdControlHQ (UK).

RESEARCH COVERAGE

The research study segments the social media security market by solution, service, organization size, vertical, and region. Additionally, it includes the factors that are driving the social media security market, along with the growth opportunities in this market. It also includes the restraining factors and challenges for the social media security market. Moreover, the report includes detailed company profiles of the key players offering social media security solutions and services.

The report would help the market leaders/new entrants in the market in the following ways:

1. The report segments the social media security market comprehensively and provides the closest approximations of the revenue numbers for the overall market and its subsegments across regions.
2. The report helps stakeholders understand the pulse of the market, and provides the information about key market drivers, restraints, challenges, and opportunities.
3. The report helps stakeholders understand their competitors better and gain more insights to improve their positions in businesses. The competitive landscape section includes competitor ecosystems, new product developments, partnerships, and mergers and acquisitions.

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