

Software Composition Analysis Market by Component (Solution and Services (Professional and Managed)), Organization Size, Deployment Type (On-Premises and Cloud), Vertical (BFSI, Healthcare, Telecom & IT), and Region - Global Forecast to 2022

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Abstracts

Increasing level of threats in open-source codes is expected to drive the software composition analysis market

The software composition analysis market is expected to grow from USD 154.0 million in 2017 to USD 398.4 million by 2022, at a Compound Annual Growth Rate (CAGR) of 20.9% during the forecast period. Major drivers of the software composition analysis market are dependence of commercial and IoT-based software products on open-source codes and stringent regulations. However, an increasing adoption of DevOps is a major hindrance for enterprises while adopting software composition analysis solutions and services.

The services segment is expected to grow at the highest CAGR during the forecast period

The services segment is expected to grow at a higher CAGR during the forecast period. The increasing need to successfully implement software composition analysis solutions across enterprises is expected to spur the demand for specialized professionals. Therefore, the services segment is expected to grow at a higher rate in the software composition analysis market.

Banking, Financial Services, and Insurance (BFSI) vertical is expected to hold the largest market size during the forecast period

BFSI companies are expanding their offerings to maintain a competitive edge, save costs, and improve the customer experience with value-added services. A BFSI enterprise's development team is responsible for producing thousands of application builds per day. These enterprises are relying heavily on open source software technology to increase operational efficiency and avoid proprietary source code vendor lock-ins. Furthermore, BFSI is one of the highly regulated verticals which are expected to witness a large-scale adoption of software composition analysis solutions and services.

North America is expected to hold the largest market size, whereas Asia Pacific (APAC) is projected to grow at the highest CAGR during the forecast period

North America is the largest regional segment of the software composition analysis market, due to the presence of a large number of players offering software composition analysis solutions. The region is expected to hold the largest market size during the forecast period, as North American organizations are early adopters of software composition analysis solutions and services. Furthermore, organizations have invested significantly in technologies pertaining to software composition analysis to gain a competitive advantage and improve the business operations. The APAC region is in the initial growth phase. However, it is expected to be the fastest-growing region in the global software composition analysis market. The increasing adoption of software composition analysis solutions and services in this region is driven by a large number of Small and Medium-sized Enterprises (SMEs) focusing on the security of open-source codes.

The breakup of the profiles of the primary participants is given below:

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

By Designation: C-Level – 60%, D-Level – 25%, and Others – 15%

By Region: North America – 35%, Europe – 25%, APAC – 20%, MEA – 10%, and Latin America – 10%

The following key software composition analysis providers are profiled in the report:

1. Synopsys (US)

2. Sonatype (US)
3. Veracode (US)
4. WhiteHat Security (US)
5. WhiteSource Software (US)
6. Contrast Security (US)
7. Flexera (US)
8. nexB (US)
9. Rogue Wave Software (US)
10. SourceClear (US)

Research Coverage

The software composition analysis market has been segmented on the basis of components (solution and services), organization sizes, deployment types, verticals, and regions. A detailed analysis of major players in the market has been done to provide key insights into their business overviews, product offerings, key strategies, new product launches, partnerships, agreements and collaborations, business expansions, mergers and acquisitions, and competitive landscape associated with the software composition analysis market.

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

This report segments the software composition analysis market comprehensively and provides the closest approximations of the revenue numbers for the overall market and the subsegments across different regions.

This report will help stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

This report will help stakeholders better understand their competitors and gain more insights to enhance their position in the software composition analysis market.

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