

Industrial Control Systems (ICS) Security - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Industrial Control Systems Security Market size is estimated at USD 18 billion in 2024, and is expected to reach USD 25.12 billion by 2029, growing at a CAGR of 6.90% during the forecast period (2024-2029).

Key Highlights

The growing proliferation of advanced industrial technologies such as IIoT, automation, and robotics by industrial enterprises is expected to drive the growth of the industrial control system (ICS) market across various end-user industries. Furthermore, efforts being made by the vendors to develop innovative solutions and enhance the capability of ICS security solutions are poised to fuel the market's growth during the forecast period.

With large-scale, continuous, and highly parameterized industrial devices, the need for industrial automation systems is continually increasing, leading to notable investments in advanced industrial automation and robotics solutions. For instance, according to the International Federation of Robotics (IFR), the annual installation of industrial robots is anticipated to reach 718 thousand units globally by 2026, from 400 thousand units in 2017.

Present-day industrial control systems have also evolved from existing physical systems to the addition of IT capabilities, often replacing or supplementing physical control mechanisms. Thus, to independently meet the requirements of safe start-stop, stable operation, and optimal operation of industrial production systems, it has become necessary to seamlessly automate various industrial products and manufacturing

systems.

However, factors such as the complexity of implementing an ICS security system and high initial costs are among the major challenges for the growth of the market studied. For instance, to adopt ICS security systems, it is required to have supporting infrastructure like high-speed connectivity, information and communication networks, and a skilled workforce, which require significant investments. This, in turn, slows down the adoption of ICT security solutions, especially in the small and medium business segment.

A significant positive impact of the pandemic was observed in the general awareness of advanced industrial technologies, such as automation, robotics, AI and IIoT, as the exposure to these technologies grew significantly as businesses were looking for options to minimize the use of manual workforce while maintaining the productivity.

As a result of such trends, the uptake of industrial control also increased. Although the pandemic phase has surpassed, the approach of the industrial sector toward advanced industrial technologies continues to remain positive, leading to sustained growth in their adoption, which, in turn, is anticipated to bolster the market's growth during the forecast period.

Industrial Control Systems Security Market Trends

Automotive to Witness Major Growth

The automotive industry is among the prominent sectors with a significant number of automated manufacturing facilities worldwide. In the automotive sector, the production facilities of various automakers are usually automated to maintain efficiency. ICS enables the automotive industry to react faster to market requirements, enhance the efficiency of supply chains, reduce manufacturing downtimes, and expand productivity.

In the automotive industry, computer and network technologies, including the Internet of Things (IoT), cloud computing, and mobile computing, are increasingly being implemented parallel to the ICS systems, creating a significant demand for ICS solutions to be compatible with these advanced solutions. Despite enhancing industrial production capacity, connected technologies often increase security risks.

Electrification is another major trend in the automotive industry, driving the demand for new vehicles and investments in new production plants. The electrification trend in the

automotive sector is supported by several factors, including growing environmental concerns and a supportive government outlook toward low-emission vehicles.

In recent years, countries worldwide have launched their decarbonization targets, of which electrification of vehicles is a crucial part of the automotive and transportation sector and is among the key contributors to environmental emissions. For instance, the European Union aims to drive the adoption of zero-emission vehicles significantly. The latest EU regulation aims to ensure that new cars and vans registered in the EU are zero emission by 2035.

Due to such initiatives, the demand for electric vehicles has been increasing globally. According to the International Energy Agency (IEA), China, Europe, and the United States are among the major markets for electric vehicles. Sales of electric cars in China are estimated to reach 10.1 million units in 2024, compared to 6 million units in 2022.

Asia Pacific to Witness Significant Growth

The Chinese market will grow more rapidly in the coming years as enterprises progressively improve their understanding of IT security for industrial control systems and continue to increase technical investment in this area.

In China, the digitization and Industry 4.0 initiatives have significantly impacted increasing automation in all sectors by requiring more innovation and automated solutions like robots and control systems to enhance production processes. Due to its manufacturing capabilities and investments by the Chinese state in factories, infrastructure, and machinery, China's economy has been experiencing impressive growth.?

India has been witnessing significant growth in industrial automation across various sectors, such as manufacturing, energy, oil and gas, and utilities. As industries adopt advanced technologies and interconnected systems for improved efficiency and productivity, robust security measures are necessary to protect critical infrastructure and control systems. This drives the demand for ICS security solutions and services.

With the increasing digitization and connectivity of industrial systems, the threat landscape has expanded, and industrial control systems have become potential targets for cyberattacks. Cybersecurity incidents targeting critical infrastructure can have severe

consequences, including operational disruptions, financial losses, and potential safety hazards. Organizations invest in ICS security solutions to mitigate these risks and safeguard their industrial processes and assets.

Industrial Control Systems Security Industry Overview

The Industrial Control System Security Market is fragmented and highly competitive and consists of several major players: Darktrace Holdings Limited, Trellix, IBM Corporation, Cisco Systems Inc., and Fortinet Inc. Many companies are introducing new products, entering partnerships, or acquiring companies to increase their market share.

May 2024 - Trellix announced Trellix Wise, a robust set of traditional and generative artificial intelligence tools to reduce cyber risk significantly. To identify and neutralize threats more effectively while reducing the costs of security operations, Trellix Wise is extending across the Trellix XDR Platform. The AI-driven platform automates workflows, increasing analyst productivity and improving threat prevention, detection, investigation, and resolution.

April 2024 - Darktrace announced the launch of the ActiveAI Security Platform. The platform includes Darktrace's best-in-class security products, complemented by new industry-first innovations and features like email and operational technology. The platform is based on artificial intelligence, enabling the transformation of security operations from reactive to effective and improving cyber robustness.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

Contents

1 INTRODUCTION

- 1.1 Study Assumptions and Market Definition
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS

- 4.1 Market Overview
- 4.2 Industry Attractiveness - Porter's Five Forces Analysis
 - 4.2.1 Bargaining Power of Suppliers
 - 4.2.2 Bargaining Power of Buyers
 - 4.2.3 Threat of New Entrants
 - 4.2.4 Threat of Substitute Products
 - 4.2.5 Intensity of Competitive Rivalry
- 4.3 Industry Value Chain Analysis
- 4.4 Impact of COVID-19 Aftereffects and other Macroeconomic Factors on the Market

5 MARKET DYNAMICS

- 5.1 Market Drivers
 - 5.1.1 Rising Incidence of Cyberattacks
 - 5.1.2 Convergence of IT and OT Networks
- 5.2 Market Challenges
 - 5.2.1 Complexity in Implementing the Security Systems
 - 5.2.2 Emergence of Various Business Models in ICS Security Industry

6 MARKET SEGMENTATION

- 6.1 By End-user Industry
 - 6.1.1 Automotive
 - 6.1.2 Chemical and Petrochemical
 - 6.1.3 Power and Utilities
 - 6.1.4 Pharmaceuticals

6.1.5 Food and Beverage

6.1.6 Oil and Gas

6.1.7 Other End-user Industries

6.2 By Geography***

6.2.1 North America

6.2.1.1 United States

6.2.1.2 Canada

6.2.2 Europe

6.2.2.1 United Kingdom

6.2.2.2 Germany

6.2.2.3 France

6.2.3 Asia

6.2.3.1 China

6.2.3.2 India

6.2.3.3 Japan

6.2.4 Australia and New Zealand

6.2.5 Latin America

6.2.6 Middle East and Africa

7 COMPETITIVE LANDSCAPE

7.1 Company Profiles*

7.1.1 Darktrace Holdings Limited

7.1.2 Trellix

7.1.3 IBM Corporation

7.1.4 Cisco Systems Inc.

7.1.5 Fortinet, Inc.

7.1.6 Check Point Software Technologies Ltd

7.1.7 Honeywell International Inc.

7.1.8 Broadcom Inc. (Symantec Corporation)

7.1.9 AhnLab Inc.

7.1.10 ABB Ltd

7.1.11 Rockwell Automation

7.1.12 Dragos Inc.

8 INVESTMENT ANALYSIS

9 FUTURE OF THE MARKET

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