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U.S. Financial Service Cyber Security Market Outlook 2027

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Abstracts

United States (U.S.) Financial Service Cyber Security Market Analysis – 2018-2027

Cyber security refers to the set of technologies, processes and practices that help to protect the devices, programs, data and the network from any type of cyber-attacks, data damage or unauthorized access. The United States (U.S.) financial service cyber security market is anticipated to record a CAGR of around 6% over the forecast period, i.e. 2019-2025. Factors such as growing cases of cybercrimes and cyber threats observed in the United States in the BFSI industry is raising the need to deploy cyber security services to ensure safety and security of customer data collected by the institutions to provide their services. Further, numerous numbers of identity theft complaint cases as well as frauds complaint cases registered in the United States also raises the concern to adopt such security measures, which is anticipated to drive the growth of the market. Additionally, the United States (U.S.) financial service cyber security market is thriving on the back of rising trend of digital banking and payment systems, increasing number of individuals increasing the internet, along with the adoption of emerging technologies in terms of IT in the banking and insurance sector is helping significantly to transform their services online and is also contributing to the overall growth of the BFSI industry.

The United States (U.S.) financial service cyber security market consists of various segments that are segmented by product type and by application. The application segment is sub-divided into banking institutions, insurance companies, investment management companies and others. Out of these, banking institutions segment, which had a market value of around USD 2200 million in the year 2019 is anticipated to grow with a CAGR of around 5% over the forecast period. Additionally, the segment is further anticipated to attain a market share of around 40% share in the year 2025.

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Some of the affluent industry leaders in the United States financial service cyber security market are Broadcom Inc., IBM, FireEye, Inc., Forescout Technologies Inc., Cisco, Tenable®, Inc., Zurich, ThreatWarrior, Ernst & Young Global Limited and Amazon.com, Inc.

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