Asia-Pacific Cybersecurity Market (2018-2023)

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Abstracts

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Asia-Pacific Cybersecurity Market

With increased internet penetration, cyberattacks are becoming more powerful, allowing hacker's greater access to new technology. One such example is the production a malware called 'Flame'. Asia-Pacific cybersecurity market is anticipated to grow at an overall compound annual growth rate (CAGR) of 15% and will be worth of USD 46.09 Bn by 2023. The improved accuracy and frequency of cyber threats across different parts of the Asia-Pacific region is one of the predominant factors that is anticipated to drive the demand of various cybersecurity solutions.

Increase in cloud services, for social media and mobile devices, has made traditional security systems obsolete. Digital identity has become the crucial access to control mechanism. Hence, it enforces the adoption of cybersecurity solutions among Enterprises.

By countries, the Asia-Pacific cybersecurity market is divided into China, Japan, India and the rest of APAC. Japan is one of the largest markets in the Asia-Pacific region. This is because the country had already mandated uniform cybersecurity standards for government organizations in 2014, to prevent unauthorized access and activity. The Japanese government is working on a number of policies and awareness initiatives to improve the cyber rating of the country. On the other hand, China has allowed massive internet penetration in the past few years, this region makes the maximum use of digitized platforms to ease payments and other services. And is hence expected to face severe cyberattack. Thus, the China cybersecurity market is expected to grow at high pace.

By end use industries, Asia-Pacific's cybersecurity solution are classified into financial services, telecommunication, healthcare, public sector, and others. The Financial sector is expected to dominate the market because this sector is heavily targeted by cyber threats. In 2016, Japan witnessed a massive cyber-attack- around 14000 ATMs were attacked and the banking sector had to face huge cybercrime costs.

Key growth factors:

The prime factor that is propelling the cybersecurity market in the Asia-Pacific region is the huge risk associated with cyberattacks. APAC had already faced a loss of USD 81 Bn in 2016.

It is reported that more than 80% of organizations in the region are targeted owing to rising digitization, hence, increase in the severity of attacks is likely to propel the market.

Threats and key players:

The factors that hinder cybersecurity are lack of sufficient budget, lack of management support, shortage of resource. It is also reported that about 75% of the Asian population lacks a proper understanding of cybersecurity

APAC countries facing data breaches shows growing concerns about company reputations, profit downtime, etc.

The key players in this markets area Cisco System, IBM Corporation, check point Software, Palo Alto Network Inc., Symantec, and Trend Micro Inc.

What's covered in the report?

Overview of the Asia-Pacific cybersecurity market

The current and forecasted market size data for the Asia-Pacific cybersecurity market

The current and forecasted market size data for the segments of the market, by end users industries - financial services, telecommunication, healthcare, public

sector, and others

The current and forecasted market size data for the segments of the market, by solution- identity and access management, encryption, governance regulation and compliance, unified threat management, and security information and event management

Market trends in the Asia-Pacific cybersecurity market

Market drivers and challenges in the Asia-Pacific cybersecurity market

Current and forecasted countries - Japan, China, India, and rest of APAC market size data for the Asia-Pacific cybersecurity market.

Analysis of company profiles of the major players operating in the market

Why buy?

Get a broad understanding of the Asia-Pacific cybersecurity market and its segments - By region, by solution, and by end-user industries

Get region-specific drivers and challenges affecting the Asia-Pacific cybersecurity market?

Recognize significant competitors' business and market dynamics, and respond accordingly

Customizations Available

With the given market data, Netscribes offers customizations according to specific needs.

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CHAPTER 7: CONCLUSION

Disclaimer: The Table of Contents (ToC) provided above contains the targeted coverage. The coverage is subject to change as we progress with the research.

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