

Latin America Cybersecurity Market (2018-2023)

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Abstracts

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Latin America Cybersecurity Market

With increased internet penetration, cyberattacks are becoming more powerful, allowing hackers greater access to new technology. One such example is the production a malware called 'Flame'. The Latin America cybersecurity market is anticipated to grow at an overall compound annual growth rate (CAGR) of 12.3 % and will be worth of USD 20.65 Bn by 2023.

For the majority of the security software providers, Latin America is an important market owing to its currently fragile cybersecurity infrastructure. In 2016, Latin America generated only 7.9% of the global revenue in the cybersecurity market.

By countries, the Latin America cybersecurity market is classified into Brazil, Mexico, Argentina, and other cybersecurity markets. Brazil is one the largest economies in the Latin America region. The country is undergoing a digital revolution-over 50% of the population has internet access. It had also faced severe cyberattacks during the summer Olympic game in 2016 that brought the country disrepute. About 8.60% of the cyberattacks were initiated from within Brazil. Brazil ended up providing a massive opportunity to cybersecurity vendors to advance their business.

By solution, the Latin America cybersecurity solution is classified into identity and access management, encryption, governance regulation and compliance, unified threat management, and security information and event management. Identified and access management dominates the market. The Brazilian e-government services are facing problems with regard to ID entity management because they do not have National Strategy for digital identity management. This is driving the adoption of IAM to achieve

these goals.

Key growth factors:

The growth of the digital economy in Latin America is making it necessary for countries to update their cybersecurity policies and take essential technical measures to safeguard privacy

Cities across Latin America are making extensive use of IoT to ease day-to-day transactions. This creates huge opportunities for cybersecurity solution providers to improve their products and provide highly secured solutions

Threats and key players:

The region lacking proper cybersecurity strategies is one of the main reason that hinders the adoption in this market. Countries like Argentina, and Chile have outdated laws with the regard to data protection. There also lies an information gap between users and the authorities

The region is not able to respond to major cybersecurity attacks owing to lack of understanding, and inadequate resource capacity

The key players in this market are Symantec, Avast, McAfee, Trustwave, CA Technologies, Kaspersky Lab

What's covered in the report?

Overview of the Latin America cybersecurity market

The current and forecasted market size data for the Latin America cybersecurity market

The current and forecasted market size data for the segments of the market, by end user 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 Latin America cybersecurity market

Market drivers and challenges in the Latin America cybersecurity market

Current and forecasted countries - Brazil, Argentina, Chile, and rest of Latin America market size data for the Latin America cybersecurity market

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

Why buy?

Get a broad understanding of the Latin America cybersecurity market and its segments - by region, by solution, and by end user industries

Get region-specific drivers and challenges affecting the Latin America 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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(*) all the information are similar for the mentioned companies

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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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