

North America Cybersecurity Market (2018-2023)

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Abstracts

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North 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 North America cybersecurity market is anticipated to grow at an overall compound annual growth rate (CAGR) of 10.4 % and will be worth of USD 66.05 Bn by 2023.

The cybersecurity market in North America is anticipated to be driven majorly by the U.S. throughout the forecast period. This is because in the U.S., various private and public agencies are implementing their cyber security standards in order to provide advanced benefits to their customers.

By countries, the North America cybersecurity market is divided into the U.S. and Canada. The U.S. is expected to hold more than half of the market. It was also reported that in U.S, the average cost of cybercrime was more than 17.36 Bn in 2017. This is one of key reasons that the U.S. is prioritizing cybersecurity and investing a huge amount of money to deal with cyber threats. Canada is also expected to show a high growth rate during the forecasted period. The region is showing exponential growth rate in the digital market place, thereby increasing the need for cyber insecurity. Hence expected to improve the cybersecurity solution to combat the situation.

By end user industries, the North America cybersecurity solutions are used in financial services, telecommunication, healthcare, public sector, and others. Financial services dominates the market because of increasing adoption of digitization, which is prone to cyberattacks. In 2017, New York issue a regulation where financial institutions were

required to organize a detailed program to protect customer data and make sure that employees are trained to identify threats.

Key growth factors:

North America holds the largest market share because there are a large number of players offering cybersecurity solutions in the region. The organizations have made huge investments in advanced technology because of a larger concern about security purposes.

North America dominates the payment card industry. It captured half of the market share. This increased the demand for both firewalls and intrusion prevention technologies.

Threats and key players:

Cybersecurity solution is more costly for smaller businesses to fit in their budgets, which is why they lack the tools prevent and combat cyberattacks

The lack of information, understanding, and time are the key factors that are hindering organizations from advancing their cybersecurity

The key players in this market area IBM, Raytheon, Symnatec, Cisco, HP intel, and Palo Alto Networks

What's covered in the report?

Overview of the North America cybersecurity market

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

Market drivers and challenges in North America cybersecurity market

Current and forecasted countries - United States (U.S.), and Canada market size data for the North America cybersecurity market.

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

Why buy?

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

Get region-specific drivers and challenges affecting the North 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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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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