

Global Cyber Security Market Research and Analysis, 2014-2020

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Abstracts

MARKET INSIGHTS

Global Cyber security market is expected to grow at a CAGR of 10.2% for the forecasted period of 2015-2020. The market is segmented on the basis of type of security, solutions, services and verticals. Cyber security is a major threat worldwide. The overall cost due to cyber threats and attacks were over \$500 billion in 2015. Cyber-attacks are major threats especially for high priority areas such as government agencies, defence and aerospace. Governments globally have strict cyber security laws which protect the data and privacy of individuals and organisations. Such regulations are driving the market. Number of companies have emerged which are providing cyber security solutions and services. Market is also driven by the growing network of online services such as bank and financial services. Only the mobile payments have crossed over \$400 billion in 2015. Other transaction are in trillions. With such huge amounts of transaction taking place. There is constant threat of cyber-attacks. Organisations and governments are spending in billions on cyber security. Another major driving factor for the market is growing social media and use of cloud services. With tonnes of personal data being used on online servers and cloud storage. Threat of hacking always looms. Instances of private data being hacked and made public is increasing. Individuals are also opting for cyber security. However, there is still less awareness regarding cyber security and laws amongst individuals. Presence of pirated software in the market is also restraining the market growth.

North America has the highest market share amongst the geographies. It is driven by a highly developed IT industry. North America is home to the largest companies in terms revenues which includes IBM, Google, Microsoft, Facebook, Twitter, Apple and other major companies. Asia pacific is expected to grow with highest CAGR for the forecasted

period. A strong IT industry in India, China, Philippines and Japan are pushing the cyber security market forward.

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19. SYMANTEC CORPORATION

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