

Global Artificial Intelligence in Cyber Security Market

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Abstracts

Artificial Intelligence in Cyber Security Market Overview:

The global artificial intelligence (AI) in cyber security market was valued at \$3,300 million in 2017, and is projected to reach \$11,047 million by 2025, registering a CAGR of 16.4% from 2018 to 2025. Artificial intelligence based cyber security solutions include machine learning capabilities to provide notification of emerging attacks which in turn is considered incredibly beneficial to prevent the zero-day threats. These solutions keep a record of previous threats and the new dangers are pinpointed more quickly and the necessary updates released in a more streamlined manner; thus, minimizing the impact of these advanced cyber threats. The applications of AI in cyber security industry have fueled the development of advanced cyber security solutions, which leverage machine learning and other capabilities to offer enhanced protection from cyber threats. Growing number of sophisticated cyber-attacks and the consequent economic losses that are incurred have motivated the key players in the AI in cyber security market to focus on advanced technological innovations for effective management of these attacks. AI-based cybersecurity solutions use data from prior cyber-attacks to respond to future threats. The report elaborately discusses the AI in cyber security industry insights impacting the market at global level.

AI in cyber security market trends such as rise in sophisticated cyber-attacks and growth in number of IoT-based devices are the major factors driving artificial intelligence in cyber security market during the forecast period. Cyber-attacks continue to increase, recording about 159,700 attacks in 2017, almost twice from 82,000 incidents of 2016. Most of these attacks were mostly driven by ransomware and new advanced attack methods. More than two-third of SMBs have reported rising sophistication in the cyber-attacks. In addition, stringent government regulations for public data security is also projected to supplement the AI in cyber security market outlook. Industry regulations such as Health Insurance Portability and Accountability Act (HIPAA), Gramm-Leach

Biley Act, and Homeland Security Act have promoting the adoption of advanced cyber security solutions in critical industries such as BFSI, healthcare, and government. Similarly, the Financial Services Modernization Act, 1999 in the U.S. defines regulations related to data security for financial information customers collected by financial institutions. However, lack of AI professionals and low expenditure on cyber security are expected to restrict the growth of AI in cyber security market size. According to the Chinese internet giant, Tencent Holdings Ltd., less than 300,000 professionals across the globe has the necessary expertise to develop machine learning based systems while the evolving AI applications needs millions of experts. As AI is highly specialized, it involves the use of advanced technology to design machines which can learn from past cyber threats and adjust to new inputs, thus protecting system and their data is considered quite complex and can't be handled by general security professionals. Moreover, the report explains some of AI in cyber security insights such as growth in cloud-based solutions and rise in cyber security spending are expected to create significant opportunities for the AI in cyber security market forecast. According to cyber security report from Vodafone, the awareness of rising cyber threats and more demanding customer requirements are driving an increase in cyber security budgets. About 87% of businesses are expected to increase spending on cyber security in the next three years, and almost 10% of companies would double their cyber-security budgets. Furthermore, developing countries such as India and China are continuously improving their cyber security spending for better safeguarding against advanced threats. This growth in cyber security spending is expected to create significant opportunities for the artificial intelligence in cyber security market share during the forecasted period.

The global artificial intelligence in cyber security market is segmented based on component, deployment type, security type, technology, solution, and end-user. Based on component, it is classified into hardware, software, and services. Depending on the deployment type, the market is bifurcated into cloud and on-premise. Based on security type, it is classified into content security, cloud security, application security, endpoint security, and network security. As per technology, it has been studied across machine learning, natural language processing, context aware computing, and others. By solution, it is divided into risk & compliance management, unified threat management (UTM), security incident management, identity & access management (IAM), encryption, intrusion detection & prevention system, and others. According to end-user, it is analyzed across aerospace & defense, BFSI, public sector, retail, healthcare, IT & telecom, energy & utilities, manufacturing, and others. BFSI segment accounted for the largest market in 2017, accounting for approximately 21% of the global artificial intelligence in cyber security market size, which was followed by the IT & telecom

segment. Based on region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Market Dynamics

Drivers

- Rise in sophisticated cyber-attacks
- Stringent government regulations
- Growth in adoption of IoT-based devices

Restraint

- Lack of cybersecurity and AI professionals

Market Players

The key players in the global artificial intelligence in cyber security market include Acalvio Technologies, Inc., Check Point Software Technologies Ltd., Cyclance Inc., Darktrace, FireEye, Inc., Fortinet, Inc., Securonix, Inc. Sophos Ltd., SparkCognition, Inc. and Symantec Corporation.

MARKET LANDSCAPE

By Component

- Hardware
- Software
- Service

By Deployment Type

- On-premise

Cloud

By Security Type

Content security

Cloud security

Application security

Endpoint security

Network security

By Technology

Machine Learning

Natural Language Processing

Context Aware Computing

Others

By Solution

Risk and Compliance Management

Unified Threat Management

Security Incident Management

Identity and Access Management

Encryption

Intrusion Detection and Prevention System

Others

By End-User

Aerospace and Defense

BFSI

Public Sector

Retail

Healthcare

IT and Telecom

Energy and Utilities

Manufacturing

Others

By Region

North America

Europe

Asia-Pacific

LAMEA

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