

Global BFSI Security Market: Size, Trend, Share, Opportunity Analysis & Forecast, 2014–2025

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Abstracts

Since the past decade, the electronic banking platform has been an efficient channel to remotely process banking transactions. These transactions are performed using web-based applications over the internet and can create security risk for the user as the data is exposed to hackers. With the increased cases of cyber-crime, the security of sensitive data such as personal banking details and confidential corporate information is at high risk, creating the demand for BFSI security solutions which have seen high traction in the past couple of years.

Based on type, the market is divided into tangible security and information security; by solution type the market is sub-segmented into hardware, software, and services. The application segment for the BFSI security market is sub-segmented into risk management, security governance, data security, threat extenuation, video surveillance, access controls, identity management, malware protection, and others. Geographic breakdown and deep analysis of each of the aforesaid segments is included for North America, Europe, Asia-Pacific, and LAMEA.

MARKET DYNAMICS:

Drivers:

Increase in the number of cyber-attacks and frauds encourage the banking and financial organizations to deploy advanced cyber-security solutions, and propelling global market growth

Growth in demand for connected devices and digitization in the banking and financial sector

Restraints:

Lack of awareness among customers in understanding the complexity of modern security infrastructure

MARKET PLAYERS:

The top players in the global BFSI security market include Cisco Systems, Inc., Computer Sciences Corporation, EMC Corporation, Honeywell International, Inc., IBM Corporation, Booz Allen Hamilton, Inc., McAfee, Inc. (Intel Security Group), Sophos Group PLC., Symantec Corporation, and Trend Micro Incorporated.

KEY TAKEAWAYS

MARKET LANDSCAPE

By Type

Tangible Security

Information Security

By Solution

Hardware Components

Software

Services

By Application

Risk Management

Security Governance

Data Security

Threat Extenuation

Video Surveillance

Access Controls

Identity Management

Malware Protection

Others

By Geography

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Italy

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

Contents

1. EXECUTIVE SUMMARY

- 1.1. Key findings
- 1.2. Market attractiveness and trend analysis
- 1.3. Competitive landscape and recent industry development analysis

2. INTRODUCTION

- 2.1. Report description
- 2.2. Scope and definitions
- 2.3. Research methodology

3. MARKET LANDSCAPE

- 3.1. Growth drivers
 - 3.1.1. Impact analysis
- 3.2. Restraints and challenges
 - 3.2.1. Impact analysis
- 3.3. Porter's analysis
 - 3.3.1. Bargaining power of buyers
 - 3.3.2. Bargaining power of suppliers
 - 3.3.3. Threat of substitutes
 - 3.3.4. Industry rivalry
 - 3.3.5. Threat of new entrants
- 3.4. Global BFSI security market shares analysis, 2014-2025
 - 3.4.1. Global BFSI security market shares by type, 2014-2025
 - 3.4.2. Global BFSI security market shares by solution, 2014-2025
 - 3.4.3. Global BFSI security market shares by application, 2014-2025
 - 3.4.4. Global BFSI security market shares by geography, 2014-2025

4. GLOBAL BFSI SECURITY MARKET BY TYPE

- 4.1. Tangible security
 - 4.1.1. Historical market size by region, 2014-2016
 - 4.1.2. Market forecast by region, 2017-2025
 - 4.1.3. Information security
 - 4.1.3.1. Historical market size by region, 2014-2016

4.1.3.2. Market forecast by region, 2017-2025

5. GLOBAL BFSI SECURITY MARKET BY SOLUTION

5.1. Hardware components

5.1.1. Historical market size by region, 2014-2016

5.1.2. Market forecast by region, 2017-2025

5.2. Software

5.2.1. Historical market size by region, 2014-2016

5.2.2. Market forecast by region, 2017-2025

5.3. Services

5.3.1. Historical market size by region, 2014-2016

5.3.2. Market forecast by region, 2017-2025

6. GLOBAL BFSI SECURITY MARKET BY APPLICATION

6.1. Risk management

6.1.1. Historical market size by region, 2014-2016

6.1.2. Market forecast by region, 2017-2025

6.2. Security governance

6.2.1. Historical market size by region, 2014-2016

6.2.2. Market forecast by region, 2017-2025

6.3. Data security

6.3.1. Historical market Size by region, 2014-2016

6.3.2. Market forecast by region, 2017-2025

6.4. Threat extenuation

6.4.1. Historical market size by region, 2014-2016

6.4.2. Market forecast by region, 2017-2025

6.5. Video surveillance

6.5.1. Historical market size by region, 2014-2016

6.5.2. Market forecast by region, 2017-2025

6.6. Access controls

6.6.1. Historical market size by region, 2014-2016

6.6.2. Market forecast by region, 2017-2025

6.7. Identity management

6.7.1. Historical market size by region, 2014-2016

6.7.2. Market forecast by region, 2017-2025

6.8. Malware protection

6.8.1. Historical market size by region, 2014-2016

6.8.2. Market forecast by region, 2017-2025

6.9. Others

6.9.1. Historical market size by region, 2014-2016

6.9.2. Market forecast by region, 2017-2025

7. GLOBAL BFSI SECURITY MARKET BY GEOGRAPHY

7.1. North America

7.1.1. U.S.

7.1.1.1. Historical market size, 2014-2016

7.1.1.2. Market forecast, 2017-2025

7.1.2. Canada

7.1.2.1. Historical market size, 2014-2016

7.1.2.2. Market forecast, 2017-2025

7.1.3. Mexico

7.1.3.1. Historical market size, 2014-2016

7.1.3.2. Market forecast, 2017-2025

7.2. Europe

7.2.1. UK

7.2.1.1. Historical market size, 2014-2016

7.2.1.2. Market forecast, 2017-2025

7.2.2. Germany

7.2.2.1. Historical market size, 2014-2016

7.2.2.2. Market forecast, 2017-2025

7.2.3. France

7.2.3.1. Historical market size, 2014-2016

7.2.3.2. Market forecast, 2017-2025

7.2.4. Italy

7.2.4.1. Historical market size, 2014-2016

7.2.4.2. Market forecast, 2017-2025

7.2.5. Rest of Europe

7.2.5.1. Historical market size, 2014-2016

7.2.5.2. Market forecast, 2017-2025

7.3. Asia-Pacific

7.3.1. China

7.3.1.1. Historical market size, 2014-2016

7.3.1.2. Market forecast, 2017-2025

7.3.2. Japan

7.3.2.1. Historical market size, 2014-2016

7.3.2.2. Market forecast, 2017-2025

7.3.3. India

7.3.3.1. Historical market size, 2014-2016

7.3.3.2. Market forecast, 2017-2025

7.3.4. South Korea

7.3.4.1. Historical market size, 2014-2016

7.3.4.2. Market forecast, 2017-2025

7.3.5. Rest of Asia-Pacific

7.3.5.1. Historical market size, 2014-2016

7.3.5.2. Market forecast, 2017-2025

7.4. LAMEA

7.4.1. Brazil

7.4.1.1. Historical market size, 2014-2016

7.4.1.2. Market forecast, 2017-2025

7.4.2. Saudi Arabia

7.4.2.1. Historical market size, 2014-2016

7.4.2.2. Market forecast, 2017-2025

7.4.3. South Africa

7.4.3.1. Historical market size, 2014-2016

7.4.3.2. Market forecast, 2017-2025

7.4.4. Rest of LAMEA

7.4.4.1. Historical market size, 2014-2016

7.4.4.2. Market forecast, 2017-2025

8. COMPANY PROFILES

8.1. Cisco Systems, Inc.

8.1.1. Overview

8.1.2. Financials and business segments

8.1.3. Recent developments

8.2. A Computer Sciences Corporation

8.2.1. Overview

8.2.2. Financials and business segments

8.2.3. Recent developments

8.3. EMC Corporation

8.3.1. Overview

8.3.2. Financials and business segments

8.3.3. Recent developments

8.4. , Honeywell International, Inc.

- 8.4.1. Overview
- 8.4.2. Financials and business segments
- 8.4.3. Recent developments
- 8.5. IBM Corporation
 - 8.5.1. Overview
 - 8.5.2. Financials and business segments
 - 8.5.3. Recent developments
- 8.6. Booz Allen Hamilton, Inc.
 - 8.6.1. Overview
 - 8.6.2. Financials and business segments
 - 8.6.3. Recent developments
- 8.7. McAfee, Inc. (Intel Security Group)
 - 8.7.1. Overview
 - 8.7.2. Financials and business segments
 - 8.7.3. Recent developments
- 8.8. Sophos Group PLC.
 - 8.8.1. Overview
 - 8.8.2. Financials and business segments
 - 8.8.3. Recent developments
- 8.9. Symantec Corporation
 - 8.9.1. Overview
 - 8.9.2. Financials and business segments
 - 8.9.3. Recent developments
- 8.10. Trend Micro Incorporated
 - 8.10.1. Overview
 - 8.10.2. Financials and business segments
 - 8.10.3. Recent developments

List Of Tables

LIST OF TABLES

Table 1. BFSI Security Market share, by Type, 2014-2025

Table 2. BFSI Security Market share, by Solution, 2014-2025

Table 3. BFSI Security Market share, by Application, 2014-2025

Table 4. BFSI Security Market share, by Region, 2014-2025

Table 5. BFSI Security Market Value for Tangible Security, by Region, 2014-2025, \$million

Table 6. BFSI Security Market Value for Information Security, by Region, 2017-2025, \$million

Table 7. BFSI Security Market Value for Hardware Components, by Region, 2017-2025, \$million

Table 8. BFSI Security Market Value for Software, by Region, 2017-2025, \$million

Table 9. BFSI Security Market Value for Services, by Region, 2017-2025, \$million

Table 10. BFSI Security Market Value for Risk Management, by Region, 2017-2025, \$million

Table 11. BFSI Security Market Value for Security Governance, by Region, 2017-2025, \$million

Table 12. BFSI Security Market Value for Data Security, by Region, 2017-2025, \$million

Table 13. BFSI Security Market Value for Threat Extenuation, by Region, 2017-2025, \$million

Table 14. BFSI Security Market Value for Video Surveillance, by Region, 2017-2025, \$million

Table 15. BFSI Security Market Value for Access Controls, by Region, 2017-2025, \$million

Table 16. BFSI Security Market Value for Identity Management, by Region, 2017-2025, \$million

Table 17. BFSI Security Market Value for Malware Protection, by Region, 2017-2025, \$million

Table 18. BFSI Security Market Value for Others, by Region, 2017-2025, \$million

Table 19. BFSI Security Market Value for North America, by Country, 2014-2025, \$million

Table 20. BFSI Security Market Value for North America, by Type, 2014-2025, \$million

Table 21. BFSI Security Market Value for North America, by Solution, 2014-2025, \$million

Table 22. BFSI Security Market Value for North America, by Application, 2014-2025, \$million

Table 23. BFSI Security Market Value for Europe, by Country, 2014-2025, \$million

Table 24. BFSI Security Market Value for Europe, by Type, 2014-2025, \$million

Table 25. BFSI Security Market Value for Europe, by Solution, 2014-2025, \$million

Table 26. BFSI Security Market Value for Europe, by Application, 2014-2025, \$million

Table 27. BFSI Security Market Value for Asia-Pacific, by Country, 2014-2025, \$million

Table 28. BFSI Security Market Value for Asia-Pacific, by Type, 2014-2025, \$million

Table 29. BFSI Security Market Value for Asia-Pacific, by Solution, 2014-2025, \$million

Table 30. BFSI Security Market Value for Asia-Pacific, by Application, 2014-2025, \$million

Table 31. BFSI Security Market Value for LAMEA, by Country, 2014-2025, \$million

Table 32. BFSI Security Market Value for LAMEA, by Type, 2014-2025, \$million

Table 33. BFSI Security Market Value for LAMEA, by Solution, 2014-2025, \$million

Table 34. BFSI Security Market Value for LAMEA, by Application, 2014-2025, \$million

Table 35. Cisco Systems, Inc. - Company Snapshot

Table 36. Computer Sciences Corporation - Company Snapshot

Table 37. EMC Corporation - Company Snapshot

Table 38. Honeywell International, Inc. - Company Snapshot

Table 39. IBM Corporation - Company Snapshot

Table 40. Booz Allen Hamilton, Inc. - Company Snapshot

Table 41. MacAfee, Inc. (Intel Security Group) - Company Snapshot

Table 42. Sophos Group PLC. - Company Snapshot

Table 43. Symantec Corporation - Company Snapshot

Table 44. Trend Micro Incorporated - Company Snapshot

List Of Figures

LIST OF FIGURES

- Figure 1. BFSI Security Tangible Security Market Value, 2014-2016, \$million
- Figure 2. BFSI Security Information Security Market Value, 2014-2016, \$million
- Figure 3. BFSI Security Hardware Components Market Value, 2014-2016, \$million
- Figure 4. BFSI Security Software Market Value, 2014-2016, \$million
- Figure 5. BFSI Security Services Market Value, 2014-2016, \$million
- Figure 6. BFSI Security Risk Management Market Value, 2014-2016, \$million
- Figure 7. BFSI Security, Security Governance Market Value, 2014-2016, \$million
- Figure 8. BFSI Security Data Security Market Value, 2014-2016, \$million
- Figure 9. BFSI Security Threat Extenuation Market Value, 2014-2016, \$million
- Figure 10. BFSI Security Video Surveillance Market Value, 2014-2016, \$million
- Figure 11. BFSI Security Access Controls Market Value, 2014-2016, \$million
- Figure 12. BFSI Security Identity Management Market Value, 2014-2016, \$million
- Figure 13. BFSI Security Malware Protection Market Value, 2014-2016, \$million
- Figure 14. BFSI Security Others Market Value, 2014-2016, \$million
- Figure 15. BFSI Security: U.S. Market Value, 2014-2016, \$million
- Figure 16. BFSI Security: U.S. Market Value, 2017-2025, \$million
- Figure 17. BFSI Security: Canada Market Value, 2014-2016, \$million
- Figure 18. BFSI Security: Canada Market Value, 2017-2025, \$million
- Figure 19. BFSI Security: Mexico Market Value, 2014-2016, \$million
- Figure 20. BFSI Security: Mexico Market Value, 2017-2025, \$million
- Figure 21. BFSI Security: UK Market Value, 2014-2016, \$million
- Figure 22. BFSI Security: UK Market Value, 2017-2025, \$million
- Figure 23. BFSI Security: Germany Market Value, 2014-2016, \$million
- Figure 24. BFSI Security: Germany Market Value, 2017-2025, \$million
- Figure 25. BFSI Security: France Market Value, 2014-2016, \$million
- Figure 26. BFSI Security: France Market Value, 2017-2025, \$million
- Figure 27. BFSI Security: Italy Market Value, 2014-2016, \$million
- Figure 28. BFSI Security: Italy Market Value, 2017-2025, \$million
- Figure 29. BFSI Security: Rest of Europe Market Value, 2014-2016, \$million
- Figure 30. BFSI Security: Rest of Europe Market Value, 2017-2025, \$million
- Figure 31. BFSI Security: China Market Value, 2014-2016, \$million
- Figure 32. BFSI Security: China Market Value, 2017-2025, \$million
- Figure 33. BFSI Security: Japan Market Value, 2014-2016, \$million
- Figure 34. BFSI Security: Japan Market Value, 2017-2025, \$million
- Figure 35. BFSI Security: India Market Value, 2014-2016, \$million

- Figure 36. BFSI Security: India Market Value, 2017-2025, \$million
Figure 37. BFSI Security: South Korea Market Value, 2014-2016, \$million
Figure 38. BFSI Security: South Korea Market Value, 2017-2025, \$million
Figure 39. BFSI Security: Rest of Asia-Pacific Market Value, 2014-2016, \$million
Figure 40. BFSI Security: Rest of Asia-Pacific Market Value, 2017-2025, \$million
Figure 41. BFSI Security: Brazil Market Value, 2014-2016, \$million
Figure 42. BFSI Security: Brazil Market Value, 2017-2025, \$million
Figure 43. BFSI Security: Saudi Arabia Market Value, 2014-2016, \$million
Figure 44. BFSI Security: Saudi Arabia Market Value, 2017-2025, \$million
Figure 45. BFSI Security: South Africa Market Value, 2014-2016, \$million
Figure 46. BFSI Security: South Africa Market Value, 2017-2025, \$million
Figure 47. BFSI Security: Rest of LAMEA Market Value, 2014-2016, \$million
Figure 48. BFSI Security: Rest of LAMEA Market Value, 2017-2025, \$million

COMPANIES MENTIONED

Computer Sciences Corporation, EMC Corporation, Honeywell International, Inc., IBM Corporation, Booz Allen Hamilton, Inc., MacAfee, Inc. (Intel Security Group), Sophos Group PLC., Symantec Corporation, and Trend Micro Incorporated.

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