

Europe Cybersecurity Market, Share by Segment, Component, Country, Company Initiatives, Overview, Sales Analysis, Forecast

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Abstracts

Europe is making cybersecurity a “high priority” and financing equipment & infrastructure. As the demand for robust Banking, Financial Services, and Insurance (BFSI) and Defence security grows, the market for cybersecurity will explore and the number of available solutions. In 2019, according to Eurostat, the expanding penetration of mobile internet user’s uptake of 92% of young people in European region and adoption of cloud-based services, and Advanced Persistent Threats (APTs) presented a comprehensive opportunity for cyber vendors in the European cybersecurity market size. As the internet is cheaper, faster, and more widely available than ever before, the connected device, PCs, and wearables cybersecurity continue to grow with data breaches, malware, and phishing. The Europe Cybersecurity Market is estimated to reach US\$ 22.67 Billion by 2027.

Cyber security is continuing to be an integral part of every single organization across Europe. As per our report, we have studied complete insights of IT & Telecom, Retails, BFSI, Healthcare, Defence/Government, Automotive, and others. Financial and banking service sectors are the primary targets of increasing cyber-attacks. Hackers have begun using malware, such as Danabot, Odinaff, and Backswap, Camubot, to target banks that rely on the SWIFT network to send money-moving messages. The growing government regulations on data privacy, increasing cyber intimidations, and a swelling number of data centres are the most vital income generators for the Defence/Government cybersecurity market. European Cyber Security Market Size will grow with a CAGR of 14.93% during 2020-2027.

The European cyber security market for the Internet of Things (IoT) and connected device are in a growing phase. Germany, United Kingdom, France, and Italy, are

leading European countries to adopt IoT and connected device. However, many consumers across Europe are also seeing the importance of wearables devices and increasingly understand the benefits. The severity of cyber breaches has become more and more intense in recent years across European countries. The threat to UK companies from hackers and other malicious elements online was magnified in 2020. The number of attacks continued to grow, and cyber security has become increasingly important to many more parts of the UK economy.

In the past two years Denmark, France, Sweden citizens have faced the highest percentage of security-related problems in the European region. France is projected to hold a notable portion in the cybersecurity business in the European region. The French national cyber security plan attempts to supplement the French society's digital transformation actions and approach the new challenges experienced due to the changing uses of digital technology and the associated threats. According to the Renub Research analysis, the Europe Cyber Security Industry was valued at US\$ 8.56 Billion in 2020.

The primary companies in Europe cyber security market are Broadcom, Cisco Systems Inc., Check Point Software Technology Ltd., IBM and Palo Alto Networks, Inc. These key players are adopting different strategies in the European region to the lucrative path towards expanding their market share. In Jan 2020, Cisco opened its first Cyber Security Co-Innovation Centre, which is totally dedicated to cyber security and privacy in Europe.

Renub Research Latest Report "Europe Cybersecurity Market by Segment (IoT devices, PCS, Mobiles/network, Connected TV, Wearables, connected car) Component (IT & Telecom, Retails, BFSI, Healthcare, Defense/Government, Automotive & Others) Country (Germany, France, UK, Italy) Company (Broadcom, Cisco Systems, Inc., Check Point Software Technology Ltd., IBM, Palo Alto Networks, Inc.)" studies the European Cyber Security Industry. The report also comprises qualitative factors such as drivers, restraints, and opportunities.

Segment – Europe Cyber Security Market has been covered from 6 viewpoints:

1. IoT devices
2. PCS
3. Mobiles/network
4. Connected Tv
5. Wearables

6. Connected car

Component - Europe Cyber Security Market has been covered from 7 viewpoints:

1. IT & Telecom
2. Retails
3. BFSI
4. Healthcare
5. Defense/Government
6. Automotive
7. Other

Country – Europe Cyber Security Market has been covered from 4 viewpoints:

1. Germany
2. France
3. U.K
4. Italy

Company Insights:

Overviews

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1. Broadcom
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