

# **M2M Security Market Forecasts to 2032 – Global Analysis By Type (Hardware Systems and Software Services), Security Type (Device Security, Network Security, Application Security and Cloud Security), Application and By Geography**

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## **Abstracts**

According to Statistics MRC, the Global M2M Security Market is accounted for \$34.36 billion in 2025 and is expected to reach \$59.66 billion by 2032 growing at a CAGR of 8.2% during the forecast period. Machine-to-Machine (M2M) security is essential for ensuring secure and dependable communication between linked devices in sectors like industrial automation, smart grids, healthcare, and the automotive industry. Since M2M communication makes it possible for data to be exchanged automatically without human involvement, it is susceptible to cyber threats such as denial-of-service (DoS) attacks, illegal access, and data breaches. Moreover, access control, intrusion detection systems, encryption, and authentication are all necessary for effective M2M security in order to safeguard private information and guarantee device integrity.

According to a report by the International Data Corporation (IDC), the number of IoT devices has increased from 10 billion in 2019 to 18.5 billion in 2024. As these devices handle professional, financial, and critical business data, the risk of interception is higher, necessitating the adoption of M2M security solutions.

Market Dynamics:

Driver:

Growing data breach and cyber threats

One major factor driving demand for M2M security solutions is the rise in cyber attacks that target M2M networks, including ransom ware, malware, data breaches, and denial-of-service (DoS) attacks. M2M communication offers a potential weakness for cybercriminals to take advantage of since it allows automated data exchange between devices without human intervention. Additionally, cyber threats target industries that store and transmit sensitive data, such as healthcare, automotive, and industrial automation. To protect their networks from possible intrusions, businesses are spending money on strong security frameworks that include firewalls, intrusion detection systems, and end-to-end encryption.

Restraint:

Expensive implementation and upkeep

The implementation of strong M2M security solutions entails high expenses for software, hardware, and qualified cybersecurity staff. Investments in advanced threat detection systems, encryption methods, and secure communication protocols are all necessary for businesses and raise operating costs. Furthermore, technical and financial resources must also be continuously available to maintain and update security frameworks in order to combat changing cyber threats. The adoption of M2M security is often limited by small and medium-sized businesses' (SMEs') inability to set aside adequate funds for it. An additional financial burden is created by the need to upgrade or replace outdated M2M systems in order to ensure compliance with contemporary security standards.

Opportunity:

Growing use of edge computing and 5G

Faster, low-latency communication between devices is being made possible by the rollout of 5G networks and the growing usage of edge computing, which is changing the M2M security environment. 5G is perfect for safe M2M communications in sectors like healthcare, automotive, and industrial automation because it offers more bandwidth and enhanced network dependability. By processing data closer to the source and lowering exposure to cyber threats during data transmission, edge computing further improves security. Moreover, the need for sophisticated M2M security features like AI-driven threat detection, secure network slicing, and end-to-end encryption will increase as businesses embrace 5G and edge solutions more and more, opening up large market opportunities.

### Threat:

#### Absence of uniform security procedures

The lack of internationally recognized security standards is one of the main obstacles to M2M security. The cybersecurity frameworks used by various industries and geographical areas result in disparities in the way M2M security is applied. Vulnerabilities arise from this lack of standardization since certain networks and devices might not adhere to the strictest security requirements. Organizations find it challenging to guarantee end-to-end security throughout their M2M ecosystems due to inconsistent security policies, which also make compliance efforts more difficult. Additionally, cybercriminals can take advantage of weak points in the security chain in the absence of universal security protocols, raising the possibility of data breaches and illegal access.

### Covid-19 Impact:

The COVID-19 pandemic significantly impacted the M2M security market by accelerating digital transformation and increasing reliance on connected devices across industries such as healthcare, manufacturing, logistics, and smart cities. M2M communication networks grew quickly as a result of the rise in remote work and automation, which introduced new security flaws. Cybercriminals took advantage of the situation and launched increasingly complex attacks against vital infrastructure, such as ransom ware, phishing, and data breaches. Due to a lack of funding and cybersecurity resources, organizations had trouble protecting cloud-based M2M ecosystems, IoT devices, and remote endpoints.

The Hardware Systems segment is expected to be the largest during the forecast period

The Hardware Systems segment is expected to account for the largest market share during the forecast period. The growing demand for security hardware is driving the software services segment, which is predicted to account for more than 52.7% of the market by 2037. This growth is due to the growing use of IoT devices in a variety of industries and the resulting need for strong software solutions to handle related cybersecurity risks. Moreover, advanced cloud-based M2M security software provides real-time monitoring and updates for large device networks, which in turn encourages the development of solutions that incorporate technologies like artificial intelligence and machine learning.

The Cloud Security segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the Cloud Security segment is predicted to witness the highest growth rate. The growing use of cloud-based infrastructures in a variety of sectors, such as IT & telecom, BFSI, and healthcare, is what is causing this growth. To safeguard apps, data, and systems, strong security solutions are required. Comprehensive cloud security measures are becoming more and more necessary as businesses move their operations to the cloud. Additionally, these measures must address issues like data breaches, unauthorized access, and regulatory compliance. Because of this, the Cloud Security segment is anticipated to grow quickly, which is in line with its vital function in protecting cloud environments in the M2M ecosystem.

Region with largest share:

During the forecast period, the North America region is expected to hold the largest market share, propelled by the extensive use of IoT and M2M communication technologies in sectors like manufacturing, smart cities, healthcare, and automobiles. The region's concentration of significant cybersecurity solution providers and tech behemoths like Palo Alto Networks, Cisco, and IBM has further bolstered market expansion. Organizations have also been forced to make significant investments in strong M2M security solutions due to strict regulatory frameworks like the Cybersecurity Improvement Act and GDPR compliance in data security.

Region with highest CAGR:

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR. The main cause of this quick expansion is the growing use of Internet of Things (IoT) technologies in a variety of sectors, which calls for strong M2M security solutions to guard against online attacks. This trend is being driven by nations like Japan, which have made large investments in IoT infrastructure and placed a greater emphasis on cybersecurity. Moreover, the need for secure communication methods in the region has been further highlighted by the expanding threat landscape, which includes terrorism and cyber attacks.

Key players in the market

Some of the key players in M2M Security market include Cisco Systems, Eurotech Inc,

Systech Inc, NetComm Wireless Ltd, PTC Inc, Gemalto, SIMCom Wireless Solutions, Novatel Wireless Inc, Digi International, Kore Wireless Ltd, Numerex Inc and Sierra Wireless Inc.

#### Key Developments:

In November 2024, Cisco and MGM Resorts International have announced a multi-year whole portfolio agreement (WPA) that will provide MGM Resorts with access to the majority of Cisco's software portfolio. This includes cybersecurity, software-defined networking, software-defined WAN [wide area network], digital experience assurance, full-stack observability, data centre and services.

In September 2024, PTC announced entry into a Strategic Collaboration Agreement (SCA) with Amazon Web Services (AWS) to accelerate the growth of its Onshape® cloud-native computer-aided design (CAD) and product data management (PDM) solution. This collaboration will focus on advancing Onshape product enhancements, customer adoption programs, and artificial intelligence (AI) initiatives, all of which are aimed at helping product designers and engineers create new, high-quality products faster and more efficiently.

In April 2023, KORE Group Holdings, Inc has acquired Twilio's IoT business unit. This acquisition is part of KORE's strategy to become the world's first 'IoT Hyperscaler' and to provide customers with a unified, seamless approach to launching IoT solutions.

#### Types Covered:

Hardware Systems

Software Services

#### Security Types Covered:

Device Security

Network Security

Application Security

## Cloud Security

### Applications Covered:

Household

Industrial

Retail and Payment Industries

Logistics and Transportation Industries

Healthcare

### Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

## Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

## South America

Argentina

Brazil

Chile

Rest of South America

## Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2024, 2025, 2026, 2028, and 2032
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

#### Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

#### Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

#### Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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