

Global Next Generation Firewall Market, By Component (Solution & Service), By Enterprise Size (Small & Medium Enterprise (SME) & Large Enterprise), By End Use Industry (BFSI; IT & Telecom; Retail; Defense; Healthcare; Education & Others),

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Abstracts

Global next generation firewall market is expected to grow at a formidable CAGR of around 12% during the forecast period. Next-Generation Firewall (NGFW) is a process of collecting, archiving, managing, and reporting the logs, which are generated from various devices, such as firewalls, routers, servers, and switches. NGFW is commonly referred as the third generation of network firewall technology that integrates additional capabilities such as in-line deep packet inspection (DPI), application-level traffic inspection, and intrusion prevention (IPS).

Increase in digital security spending coupled with the emergence of firewall as a service are the major factors driving the growth of global next generation firewall market. Additionally, increasing IoT trends, growing internal and external threats and high functionalities of the NGFW solutions are further propelling the market. Moreover, the advantages such as improved performance, increased efficiency, among others associated with next generation firewall are making them a popular choice.

The global next generation firewall market is segmented based on component, enterprise size, end user industry, company and region. Based on enterprise size, the market can be divided into small & medium enterprise (SME) and large enterprise. The SMEs segment is expected to witness significant growth during the forecast period. This can be accredited to the growth in the need to implement advanced firewall technology, which can perform multiple functions and rise in IT security spending among these. Based on end user industry, the market can be fragmented into BFSI, IT & Telecom,

retail, defense, healthcare, education and others. The BFSI segment dominates the market owing to the increase in need to protect customer data with the increase in data volume and the large number of endpoints and mobile devices, that are vulnerable to brand-damaging threats.

Regionally, the next generation firewall market has been segmented into various regions including Asia-Pacific, North America, South America, Europe, and Middle East & Africa. Among these regions, Asia-Pacific region is the fastest growing region in the overall next generation firewall market owing to the significant adoption of advanced cyber security solutions, supported by factors such as rise in cases of cyberattacks, significant adoption of BYOD and IoT-based devices in the region.

The major players operating in the next generation firewall market are Dell Technologies Inc., Palo Alto Networks Inc., Huawei Technologies Co. Ltd., Cisco Systems, Inc., Check Point Software Technologies Ltd., Juniper Networks Inc., Fortinet, Inc., Barracuda Networks, Inc, Forcepoint LLC, WatchGuard Technologies, Inc. and others. Major companies are developing advanced technologies and launching new products in order to stay competitive in the market. Other competitive strategies include mergers & acquisitions and new product developments. For instance, in 2017, Cisco launched Cisco Firepower 2100 Series Next-Generation Firewall which provides threat defense and protects the critical data of banks and retail sector which have a huge volumes of business data.

Years considered for this report:

Historical Years: 2014-2017

Base Year: 2018

Estimated Year: 2019

Forecast Period: 2020–2024

OBJECTIVE OF THE STUDY:

To analyze and forecast the market size of global next generation firewall market.

To classify and forecast global next generation firewall market based on component, enterprise size, end user industry, company and regional distribution.

To identify drivers and challenges for global next generation firewall market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., global next generation firewall market.

To identify and analyze the profile of leading players operating in global next generation firewall market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of service providers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the companies which could not be identified due to the limitations of secondary research. TechSci Research analyzed the service providers and presence of all major players across the globe.

TechSci Research calculated the market size of global next generation firewall market by using a bottom-up approach, wherein data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Next generation firewall service providers

Market research and consulting firms

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to next generation firewall

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as service providers, suppliers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

REPORT SCOPE:

In this report, global next generation firewall market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, By Component:

Solution

Service

Market, By Enterprise Size:

Small & Medium Enterprise (SME)

Large Enterprise

Market, By End User Industry:

BFSI

IT & Telecom

Retail

Defense

Healthcare

Education

Others

Market, By Region:

North America

United States

Canada

Mexico

Europe

Germany

France

United Kingdom

Italy

Spain

Asia-Pacific

China

India

Japan

South Korea

Australia

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

COMPETITIVE LANDSCAPE

Company Profiles: Detailed analysis of the major companies present in global next generation firewall market.

AVAILABLE CUSTOMIZATIONS:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

COMPANY INFORMATION

Detailed analysis and profiling of additional market players (up to five).

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