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Secured IoT: Worldwide IoT Security Intelligence, Opportunity, & Innovation 2018 to 2025

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Abstracts

The IoT is exceedingly penetrating from industries to consumer and civil applications such as connected homes, connected cars, health monitoring and smart utility meters. It’s true that IoT devices offer exciting opportunities to improve customer satisfaction and engagement. However, they also introduce new security challenges. Which is not just about tapping billions of devices, but also different operating systems, networks, and protocols.

Already we are seeing hacks on IoT applications. In 2012, a malware infected high-risk pregnancy monitors at a Boston hospital in the US. The malware slowed down fetal monitors used on women with high-risk pregnancies being treated in intensive-care wards. In 2014, the European crime agency Europol warned that the IoT creates new types of risks and threats not only in consumer applications but also in critical infrastructure control systems.

In 2016, a group of Chinese researchers found vulnerabilities in the Taiwanese-made Edimax smart plug, a device routinely used for home automation. The team was able to gain access to user credentials by exploiting cryptographic flaws. In 2017, Xiongmai Technology, an IoT camera manufacturer from Hangzhou admitted its cameras had been exploited by the Mirai malware to form part of a botnet and launch a distributed denial-of-service (DDoS) attack targeting websites including Twitter, PayPal, and Spotify. The assault was one of the worst in US history. These are not isolated cases; numerous other security flaws are being reported frequently from all over the world.

Researchica tried to find out why are IoT solutions not secure and is it really that difficult to achieve. Our study revealed that the competition in the IoT space is so ruthless that vendors are rushing products to the market, with security often added as an

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afterthought (if at all) rather than being built-in from the start. For IoT service providers, speed of delivery and low cost are more important than robust security and thorough testing. It doesn't help that, currently, IoT devices lack a common set of compliance requirements. However, the scenario is going to change soon as next potential IoT adopter (Industry, consumer or government) refuses to embrace IoT solution lacking strong inbuilt security features. The growing penetration of IoT devices will also force governments to set standard for IoT devices and strict guidelines for security and privacy of data and parties who will be accountable in cases if security is compromised.

This has opened the door to innovation and added a new dimension to the global competition among IoT security solutions providers. Role of specialised IoT security solutions will eventually grow as the market matures. Researchica forecasts that IoT security market will grow to become a US$61.39 billion industry in 2025, growing at a CAGR of 32% during 2018-2025.

This IoT Security Research provides critical analysis of the key business models, strategies and developments, whilst providing insights into the future of the IoT security solutions and approaches. In-depth analysis of the IoT security market is presented separately for platform developers, technology providers, integrators, and end-user industries. The research charts key macro trends, IoT security technology innovation trend, IoT player strategies, and is a must-have purchase for both leaders and start-ups looking to establish a position in this sector.

Researchica's insightful IoT security research provides in-depth analysis of the future outlook for the IoT security in terms of capabilities, service provider opportunities as well as key market forces.

This research includes analysis and forecasts for major stakeholders of the IoT security market. The research also provides analysis and forecasts for the application of IoT security across key industry sectors, including Industrial Automation, Factory and warehouse, Healthcare, Automotive, Supply Chain / Fleet Management, Oil and Gas, Agriculture, Entertainment & Media, and Military & Aerospace.

Unique Attributes

1. Role of security in making IoT mainstream
2. Breakthrough IoT security innovations
3. Ideal measures for evaluation and selection of IoT security solutions

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Questions Answered by the Report

1. What are the most critical security related issues faced by companies that develop and deploy IoT solutions?
2. What are various breakthrough innovations in IoT security domain? What is their scope and importance?
3. How these new innovations can help IoT service provider in assuring secure IoT deployments?
4. What emerging technologies and services are driving the IoT security market?
5. Which type of IoT security solutions is going to be more demandable in the coming years? And, what are the key reasons for their growing demand?
6. What is the projected market potential of IoT security solutions during the next 5 years?

Companies Mentioned in the Report

Bitdefender, LLC, CENTRI Technology Inc, Cisco Systems, Inc, CyberX, Inc, Darktrace Ltd, DigiCert, Inc, Fortinet, Inc, Gemalto NV, IBM Corporation, Infineon Technologies AG, Karamba Security, McAfee, LLC, Mocana Corporation, Palo Alto Networks, Inc, PTC Inc, RSA Security LLC, Symantec Corporation, Trend Micro, Inc, TrustWave Holdings, Inc

Target Audience:

IoT Players, Chip Manufacturers, Sensor Manufacturers, Battery Manufacturers, Semiconductor Companies, IoT Platform Providers, IoT Device Manufacturers, Original Equipment Manufacturers (OEMs), Original Design Manufacturers (ODMs) and OEM Technology Solution Providers, Research Organisations, Technology Standard Organisations, Forums, Alliances and Associations, Technology Investors, Governments, Financial Institutions, and Investment Communities, Analysts and Strategic Business Planners.

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