

Europe Cybersecurity Market Size and Forecast (2021 - 2031), Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Component (Solution and Services), Type (Network Security, Endpoint Security, Application Security, Infrastructure Security, and Others), Organization Size (Large Enterprises and SMEs), and Industry Vertical (BFSI, IT and Telecom, Government, Healthcare, Manufacturing, Retail and Ecommerce, and Others)

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Abstracts

The Europe cybersecurity market is poised for significant growth, projected to reach approximately US\$ 170.6 billion by 2031, up from US\$ 68.6 billion in 2024. This growth trajectory indicates a compound annual growth rate (CAGR) of 14.2% from 2025 to 2031, reflecting the increasing importance of cybersecurity in the region.

The market is primarily segmented into key countries including Germany, the UK, Italy, France, Russia, and the Rest of Europe. As the second-largest cybersecurity market globally, Europe is driven by heightened security and regulatory compliance concerns, particularly in nations like Germany, Italy, and Spain. The implementation of the General Data Protection Regulation (GDPR) across the European Union has significantly intensified the demand for robust cybersecurity solutions, as companies operating within the EU must adhere to stringent data protection standards.

In response to these regulatory pressures, numerous cybersecurity providers are offering solutions to help organizations bolster their data security measures. For example, in June 2025, Microsoft announced an expanded initiative aimed at enhancing

cybersecurity across Europe. This initiative, part of Microsoft's broader European Digital Commitments, includes the launch of the European Security Program, which integrates artificial intelligence (AI) to improve traditional cybersecurity practices. The program emphasizes securing both digital and AI infrastructures, marking a pivotal advancement in Europe's cyber resilience.

The threat landscape in Europe is increasingly concerning, with cyberattacks targeting various institutions across the EU. A notable incident occurred in June 2023 when hackers from China compromised email accounts linked to government agencies in Western Europe, affecting around 25 organizations. Such incidents underscore the critical need for effective cybersecurity solutions to prevent and mitigate cyber threats. Organizations are increasingly adopting comprehensive cybersecurity solutions to enhance threat detection and response capabilities while minimizing the complexity of managing multiple security tools.

The Europe cybersecurity market is categorized by several factors:

By Component: The market is divided into Solutions and Services, with Solutions holding the largest market share in 2024.

By Type: It includes Network Security, Endpoint Security, Application Security, Infrastructure Security, and others, with Network Security leading the market.

By Organization Size: The market is segmented into Large Enterprises and SMEs, where Large Enterprises dominate.

By Industry Vertical: Key sectors include BFSI (Banking, Financial Services, and Insurance), IT and Telecom, Government, Healthcare, Manufacturing, Retail and E-commerce, among others, with BFSI holding the largest share.

Small and medium-sized enterprises (SMEs) are increasingly turning to cloud-based cybersecurity solutions as a practical alternative to traditional on-premise systems. These cloud-native platforms provide cost-effective and flexible protection that can be deployed quickly and managed remotely, alleviating the need for significant hardware investments and specialized technical expertise. Major cybersecurity providers like Cisco, Fortinet, Trend Micro, and Microsoft are responding to this demand by developing tailored solutions for SMEs, including cloud-delivered services such as email security, endpoint protection, identity and access management, and intrusion detection

systems. These services are typically offered through subscription-based pricing models, allowing SMEs to access enterprise-grade security without the burden of large upfront costs.

For instance, in March 2025, cyan AG launched cyan Guard 360, a solution specifically designed for SMEs to address their cybersecurity needs. This offering focuses on providing affordable, proactive protection against digital threats, particularly phishing attacks, which are among the most common entry points for cybercriminals. By leveraging accessible, cloud-first security solutions, SMEs can better protect their digital assets, comply with regulations, and scale their operations securely.

Country-wise, the UK holds the largest share of the Europe cybersecurity market as of 2024. The rapid digitalization in the UK has raised significant cybersecurity concerns, prompting the government to advocate for advanced security solutions to protect data. The UK's National Cyber Security Centre (NCSC) plays a crucial role in supporting critical organizations and the public sector by promoting cybersecurity solutions to secure endpoints and providing effective incident response. In June 2025, the UK government introduced its 'Cyber Growth Action Plan' to accelerate the development of the cybersecurity sector, which generated US\$ 17.7 billion in revenue in 2024. This initiative includes substantial funding to support various cybersecurity programs and aims to position the UK as a global cybersecurity hub by fostering innovation from academia to industry.

Key players in the cybersecurity market include IBM, Microsoft, Oracle, SAP, Broadcom, Cisco, Palo Alto Networks, Fortinet, CrowdStrike, and Open Text. These companies are employing strategies such as expansion, product innovation, and mergers and acquisitions to enhance their offerings and increase market share.

Contents

1. INTRODUCTION

- 1.1 Report Guidance
- 1.2 Market Segmentation

2. EXECUTIVE SUMMARY

- 2.1 Key Insights
- 2.2 Market Attractiveness

3. RESEARCH METHODOLOGY

- 3.1 Secondary Research
- 3.2 Primary Research
 - 3.2.1 Hypothesis formulation:
 - 3.2.2 Macroeconomic factor analysis:
 - 3.2.3 Developing base number:
 - 3.2.4 Data Triangulation:
 - 3.2.5 Country-level data:

4. CYBERSECURITY MARKET LANDSCAPE

- 4.1 Market Overview
- 4.2 PEST Analysis
- 4.3 Ecosystem Analysis
 - 4.3.1 Solution Providers
 - 4.3.2 Regulatory and Compliance Bodies
 - 4.3.3 Service Providers and System Integrators
 - 4.3.4 End-Use Industry
 - 4.3.5 List of Vendors in the Value Chain

5. EUROPE CYBERSECURITY MARKET - KEY MARKET DYNAMICS

- 5.1 Market Drivers
- 5.2 Market Restraints
- 5.3 Market Opportunities
- 5.4 Future Trends

5.5 Impact of Drivers and Restraints:

6. CYBERSECURITY MARKET - EUROPE MARKET ANALYSIS

6.1 Europe Cybersecurity Market Revenue (US\$ Billion), 2024 - 2031

6.2 Europe Cybersecurity Market Forecast and Analysis

7. EUROPE CYBERSECURITY MARKET REVENUE ANALYSIS - BY COMPONENT

7.1 Solution

7.1.1 Overview

7.1.2 Solution: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

7.2 Services

7.2.1 Overview

7.2.2 Services: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

8. EUROPE CYBERSECURITY MARKET REVENUE ANALYSIS - BY TYPE

8.1 Network Security

8.1.1 Overview

8.1.2 Network Security: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

8.2 Endpoint Security

8.2.1 Overview

8.2.2 Endpoint Security: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

8.3 Application Security

8.3.1 Overview

8.3.2 Application Security: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

8.4 Infrastructure Security

8.4.1 Overview

8.4.2 Infrastructure Security: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

8.5 Others

8.5.1 Overview

8.5.2 Others: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031

(US\$ Billion)

9. EUROPE CYBERSECURITY MARKET REVENUE ANALYSIS - BY ORGANIZATION SIZE

9.1 Large Enterprises

9.1.1 Overview

9.1.2 Large Enterprises: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

9.2 SMEs

9.2.1 Overview

9.2.2 SMEs: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

10. EUROPE CYBERSECURITY MARKET REVENUE ANALYSIS - BY INDUSTRY VERTICAL

10.1 BFSI

10.1.1 Overview

10.1.2 BFSI: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

10.2 IT and Telecom

10.2.1 Overview

10.2.2 IT and Telecom: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

10.3 Government

10.3.1 Overview

10.3.2 Government: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

10.4 Healthcare

10.4.1 Overview

10.4.2 Healthcare: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

10.5 Manufacturing

10.5.1 Overview

10.5.2 Manufacturing: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

10.6 Retail and Ecommerce

10.6.1 Overview

10.6.2 Retail and Ecommerce: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

10.7 Others

10.7.1 Overview

10.7.2 Others: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

11. EUROPE CYBERSECURITY MARKET - COUNTRY ANALYSIS

11.1 Europe

11.1.1 Europe Cybersecurity Market Revenue and Forecast and Analysis - by Country

11.1.1.1 Europe Cybersecurity Market Revenue and Forecast and Analysis - by Country

11.1.2.2 United Kingdom: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

11.1.2.2.1 United Kingdom: Europe Cybersecurity Market Share - by Component

11.1.2.2.2 United Kingdom: Europe Cybersecurity Market Share - by Type

11.1.2.2.3 United Kingdom: Europe Cybersecurity Market Share - by Organization Size

11.1.2.2.4 United Kingdom: Europe Cybersecurity Market Share - by Industry Vertical

11.2.3.3 Germany: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

11.2.3.3.1 Germany: Europe Cybersecurity Market Share - by Component

11.2.3.3.2 Germany: Europe Cybersecurity Market Share - by Type

11.2.3.3.3 Germany: Europe Cybersecurity Market Share - by Organization Size

11.2.3.3.4 Germany: Europe Cybersecurity Market Share - by Industry Vertical

11.3.4.4 France: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

11.3.4.4.1 France: Europe Cybersecurity Market Share - by Component

11.3.4.4.2 France: Europe Cybersecurity Market Share - by Type

11.3.4.4.3 France: Europe Cybersecurity Market Share - by Organization Size

11.3.4.4.4 France: Europe Cybersecurity Market Share - by Industry Vertical

11.4.5.5 Italy: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

11.4.5.5.1 Italy: Europe Cybersecurity Market Share - by Component

11.4.5.5.2 Italy: Europe Cybersecurity Market Share - by Type

11.4.5.5.3 Italy: Europe Cybersecurity Market Share - by Organization Size

11.4.5.5.4 Italy: Europe Cybersecurity Market Share - by Industry Vertical

- 11.5.6.6 Russia: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)
 - 11.5.6.6.1 Russia: Europe Cybersecurity Market Share - by Component
 - 11.5.6.6.2 Russia: Europe Cybersecurity Market Share - by Type
 - 11.5.6.6.3 Russia: Europe Cybersecurity Market Share - by Organization Size
 - 11.5.6.6.4 Russia: Europe Cybersecurity Market Share - by Industry Vertical
- 11.6.7.7 Rest of Europe: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)
 - 11.6.7.7.1 Rest of Europe: Europe Cybersecurity Market Share - by Component
 - 11.6.7.7.2 Rest of Europe: Europe Cybersecurity Market Share - by Type
 - 11.6.7.7.3 Rest of Europe: Europe Cybersecurity Market Share - by Organization Size
 - 11.6.7.7.4 Rest of Europe: Europe Cybersecurity Market Share - by Industry Vertical

12 COMPETITIVE LANDSCAPE

- 12.1 Heat Map Analysis by Key Players
- 12.2 Company Positioning & Concentration

13 INDUSTRY LANDSCAPE

- 13.1 Overview
- 13.2 New Product Development
- 13.3 Merger and Acquisition
- 13.4 Other Strategic Developments

14 COMPANY PROFILES

- 14.1 International Business Machines Corp
 - 14.1.1 Key Facts
 - 14.1.2 Business Description
 - 14.1.3 Products and Services
 - 14.1.4 Financial Overview
 - 14.1.5 SWOT Analysis
 - 14.1.6 Key Developments
- 14.2 Microsoft Corp
 - 14.2.1 Key Facts
 - 14.2.2 Business Description
 - 14.2.3 Products and Services

- 14.2.4 Financial Overview
- 14.2.5 SWOT Analysis
- 14.2.6 Key Developments
- 14.3 Oracle Corp
 - 14.3.1 Key Facts
 - 14.3.2 Business Description
 - 14.3.3 Products and Services
 - 14.3.4 Financial Overview
 - 14.3.5 SWOT Analysis
 - 14.3.6 Key Developments
- 14.4 SAP SE
 - 14.4.1 Key Facts
 - 14.4.2 Business Description
 - 14.4.3 Products and Services
 - 14.4.4 Financial Overview
 - 14.4.5 SWOT Analysis
 - 14.4.6 Key Developments
- 14.5 Broadcom Inc
 - 14.5.1 Key Facts
 - 14.5.2 Business Description
 - 14.5.3 Products and Services
 - 14.5.4 Financial Overview
 - 14.5.5 SWOT Analysis
 - 14.5.6 Key Developments
- 14.6 Cisco Systems Inc
 - 14.6.1 Key Facts
 - 14.6.2 Business Description
 - 14.6.3 Products and Services
 - 14.6.4 Financial Overview
 - 14.6.5 SWOT Analysis
 - 14.6.6 Key Developments
- 14.7 Palo Alto Networks Inc
 - 14.7.1 Key Facts
 - 14.7.2 Business Description
 - 14.7.3 Products and Services
 - 14.7.4 Financial Overview
 - 14.7.5 SWOT Analysis
 - 14.7.6 Key Developments
- 14.8 Fortinet Inc

- 14.8.1 Key Facts
- 14.8.2 Business Description
- 14.8.3 Products and Services
- 14.8.4 Financial Overview
- 14.8.5 SWOT Analysis
- 14.8.6 Key Developments
- 14.9 CrowdStrike Holdings Inc
 - 14.9.1 Key Facts
 - 14.9.2 Business Description
 - 14.9.3 Products and Services
 - 14.9.4 Financial Overview
 - 14.9.5 SWOT Analysis
 - 14.9.6 Key Developments
- 14.10 Open Text Corp
 - 14.10.1 Key Facts
 - 14.10.2 Business Description
 - 14.10.3 Products and Services
 - 14.10.4 Financial Overview
 - 14.10.5 SWOT Analysis
 - 14.10.6 Key Developments

15. APPENDIX

- 15.1 About The Insight Partners

List Of Tables

LIST OF TABLES

- Table 1. Europe Cybersecurity Market Segmentation
- Table 2. List of Vendors
- Table 3. Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)
- Table 4. Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion) - by Component
- Table 5. Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion) - by Type
- Table 6. Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion) - by Organization Size
- Table 7. Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion) - by Industry Vertical
- Table 8. Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion) - by Country
- Table 9. United Kingdom: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion) - by Component
- Table 10. United Kingdom: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion) - by Type
- Table 11. United Kingdom: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion) - by Organization Size
- Table 12. United Kingdom: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion) - by Industry Vertical
- Table 13. Germany: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion) - by Component
- Table 14. Germany: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion) - by Type
- Table 15. Germany: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion) - by Organization Size
- Table 16. Germany: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion) - by Industry Vertical
- Table 17. France: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion) - by Component
- Table 18. France: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion) - by Type
- Table 19. France: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031

(US\$ Billion) - by Organization Size

Table 20. France: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031

(US\$ Billion) - by Industry Vertical

Table 21. Italy: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031

(US\$ Billion) - by Component

Table 22. Italy: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031

(US\$ Billion) - by Type

Table 23. Italy: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031

(US\$ Billion) - by Organization Size

Table 24. Italy: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031

(US\$ Billion) - by Industry Vertical

Table 25. Russia: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031

(US\$ Billion) - by Component

Table 26. Russia: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031

(US\$ Billion) - by Type

Table 27. Russia: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031

(US\$ Billion) - by Organization Size

Table 28. Russia: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031

(US\$ Billion) - by Industry Vertical

Table 29. Rest of Europe: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion) - by Component

Table 30. Rest of Europe: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion) - by Type

Table 31. Rest of Europe: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion) - by Organization Size

Table 32. Rest of Europe: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion) - by Industry Vertical

Table 33. Heat Map Analysis by Key Players

List Of Figures

LIST OF FIGURES

- Figure 1. Europe Cybersecurity Market Segmentation - Country
- Figure 2. PEST Analysis
- Figure 3. Ecosystem: Cybersecurity Market
- Figure 4. Europe Cybersecurity Market - Key Market Dynamics
- Figure 5. Impact Analysis of Drivers and Restraints
- Figure 6. Europe Cybersecurity Market Revenue (US\$ Billion), 2024 - 2031
- Figure 7. Europe Cybersecurity Market Share (%) - by Component, 2024 and 2031
- Figure 8. Solution: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)
- Figure 9. Services: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)
- Figure 10. Europe Cybersecurity Market Share (%) - by Type, 2024 and 2031
- Figure 11. Network Security: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)
- Figure 12. Endpoint Security: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)
- Figure 13. Application Security: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)
- Figure 14. Infrastructure Security: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)
- Figure 15. Others: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)
- Figure 16. Europe Cybersecurity Market Share (%) - by Organization Size, 2024 and 2031
- Figure 17. Large Enterprises: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)
- Figure 18. SMEs: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)
- Figure 19. Europe Cybersecurity Market Share (%) - by Industry Vertical, 2024 and 2031
- Figure 20. BFSI: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)
- Figure 21. IT and Telecom: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)
- Figure 22. Government: Europe Cybersecurity Market - Revenue and Forecast, 2021 -

2031 (US\$ Billion)

Figure 23. Healthcare: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

Figure 24. Manufacturing: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

Figure 25. Retail and Ecommerce: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

Figure 26. Others: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

Figure 27. Europe Cybersecurity Market Breakdown by Key Countries, 2024 and 2031 (%)

Figure 28. United Kingdom: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

Figure 29. Germany: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

Figure 30. France: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

Figure 31. Italy: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

Figure 32. Russia: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

Figure 33. Rest of Europe: Europe Cybersecurity Market - Revenue and Forecast, 2021 - 2031 (US\$ Billion)

Figure 34. Company Positioning & Concentration

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