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Unified Threat Management Market Size and Forecasts (2020 - 2030), Global and Regional Share, Trends, and Growth Opportunity Analysis Report Coverage: By Component (Solution and Services); Deployment (Cloud and On-Premise); Enterprise Size (Large Enterprises and SMEs); and End Users (BFSI, Manufacturing, Healthcare, Retail, Government, IT & Telecom, and Others)

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Abstracts

The unified threat management market is expected to grow from US$ 5.25 billion in 2022 and is expected to reach US$ 11.88 billion by 2030; it is estimated to record a CAGR of 10.7% from 2022 to 2030.

There is a rise in demand from consumers for high-speed internet and better connectivity of devices. Small and large businesses are digitalizing to increase output and simplify their processes and workflow. Due to the rise in demand for better connectivity, governments of several countries are investing in strengthening their telecom sector. For instance, in December 2021, the US president announced an investment of US$ 1.2 trillion under the infrastructure package. A large portion of this package was used to boost the broadband infrastructure and affordability.

There is a rise in the telecom industry in the developing economies. For example, according to Invest India, PLI Schemes under Atmanirbhar Bharat Abhiyan have been introduced for encouraging the manufacturing of telecom and networking products. In addition, internet connections experienced a growth of 232% in June 2022 compared to March 2014. Thus, such growing investment by the government to boost digitalization

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and build robust telecommunication infrastructure fosters the growth of the telecom industry, which further generates the demand for enhanced security solutions. The network and device connection are exposed to several security threats. Therefore, several telecom industry market players adopt unified threat management solutions to safeguard the telecommunication networks which fuels the unified threat management market growth.

Global unified threat management market size is segmented by deployment into cloud and on-premises. The cloud segment held the largest market share in 2022. The advantages of cloud services, such as cost-effectiveness, flexibility, and enhanced security, lead to the adoption of cloud services for security solutions. Cloud-based unified threat management provides complete visibility into the network so that end-users can make timely, updated, and effective decisions related to network security from anywhere, anytime. Trend Micro Incorporated provides Cloud Edge unified threat management as a service that integrates with existing tools and processes for enhanced efficiency and optimal security and further provides better performance and superior management of the solution. Such characteristics of cloud-based solutions lead to their demand and encourage the market players to launch innovative solutions. For example, in October 2022, Trend Micro Incorporated launched Trend Micro One, a unified cybersecurity and attack surface management platform to augment security in Indonesia.

The Europe unified threat management market is segmented into Germany, France, Italy, the UK, Russia, and the Rest of Europe. The cyber threats in Europe continue to grow, with cyberattacks targeting multiple institutions across the European Union (EU). For instance, in June 2023, China-based hackers breached the Western European Government’s email accounts. The group gained access to email accounts affecting about 25 organizations, including government agencies, and to accounts of individuals linked to these organizations. It had gone undetected for about a month until customers complained to Microsoft about abnormal mail activity. Thus, to prevent such attacks, unified threat management software is used widely in Europe, which fuels the market growth in Europe.

Fortinet Inc, Check Point Software Technologies Ltd, SonicWall Inc, Sophos Ltd, Cisco Systems Inc, Juniper Networks Inc, Barracuda Networks Inc, Stormshield SAS, Huawei Technologies Co Ltd, and WatchGuard Technologies Inc are among the key unified threat management market players profiled in this market study. Several other essential unified threat management market players were analyzed for a holistic view of the market and its ecosystem.

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The overall unified threat management market size has been derived using both primary and secondary sources. To begin the unified threat management market research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the unified threat management market. The process also serves the purpose of obtaining an overview and market forecast of the unified threat management market growth with respect to all market segments. Also, multiple primary interviews have been conducted with industry participants and commentators to validate the data and gain more analytical insights about the topic. Participants of this process include industry experts such as VPs, business development managers, market intelligence managers, and national sales managers—along with external consultants such as valuation experts, research analysts, and key opinion leaders—specializing in the unified threat management market.

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