

Security as a Service Market Worth \$US8.52b by 2020 - blueAPACHE

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Details:

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Security is becoming more and more challenging. It is a constant cat and mouse game, with hackers looking to exploit systems for profit, advantage or control – and security organisations trying to outsmart them. Today, all organisations outsource at least part of their security management whether that be through anti-virus software or firewalls. Others outsource the management of these functions, and add social engineering training, encryption or intrusion detection. As security becomes a popular topic for boards (and penalties for breaches of data increase), we will see more organisations seeking to mitigate risk engaging third parties to manage more of their security. The costs of securing and managing the specialist resources in house required is hard to justify, and ensuring you can maintain continuity of resources even more challenging. Security as a Service (SECaaS) has been growing over recent years, and if the data published this week by MarketsandMarkets is anything to go by, the growth has only just started. They project that the SECaaS Market will grow from \$US3.12b in 2015 to \$US8.52b by 2020, at a Compound Annual Growth Rate (CAGR) of 22.2%. The rapid growth in the IT infrastructure of a business has given rise to new and sophisticated threats like zero-day malwares, trojans, and advanced persistent threats which can put an organisation's critical data at risk. This has encouraged organisations to deploy cloud-based security solutions to safeguard their networks, cloud, and endpoints against potential cyber-attacks. Furthermore, organisations are looking forward to shift from traditional security to advanced security to protect the critical assets from potential threats. Cloud-based security offers advanced security measures securing an organisation's network, hardware, software, applications as well as endpoint devices. The report highlights the healthcare sector as having**** the largest market size in the SECaaS Market, as there has been an increase in hacking cases in the healthcare industry such as recent attacks on AHMC Healthcare office near Los Angeles which resulted in the data loss of nearly half a million patient records. The attacks aimed at the healthcare vertical are focused toward accessing patient personal information. Similarly the retail vertical is also expected to witness traction in the forecasted period. North America is expected to have the largest market share and would dominate the SECaaS Market from 2015 to 2020, due to the presence of a large number of SECaaS vendors. The APAC region offers potential growth opportunities for the SECaaS Market to grow, as countries in APAC are investing heavily to increase the development of data loss prevention, intrusion detection systems, and endpoint security solutions. To learn more about the report, visit MarketsandMarkets . To learn more about SECaaS or better understand your security profile, contact the our account team .

According to the report cited on this blueAPACHE blog page, how much is the Security as a Service (SECaaS) market projected to grow to by 2020?

The report by MarketsandMarkets projects the SECaaS market will grow to \$US8.52 billion by 2020, up from \$US3.12 billion in 2015.

What Compound Annual Growth Rate (CAGR) is projected for the SECaaS market from 2015 to 2020?

The SECaaS market is projected to grow at a Compound Annual Growth Rate (CAGR) of 22.2% from 2015 to 2020.

What is driving the growth of Security as a Service ?

Growth is being driven by the rapid growth in IT infrastructure giving rise to new and sophisticated threats like zero-day malware, trojans, and advanced persistent threats, which encourages organisations to deploy cloud-based security solutions to safeguard networks, cloud, and endpoints against potential cyber-attacks.

Which industry sector is highlighted as having the largest market size in the SECaaS Market?

The healthcare sector is highlighted as having the largest market size in the SECaaS Market, due to an increase in hacking cases in the industry, including a recent attack on AHMC Healthcare's office near Los Angeles that resulted in the loss of nearly half a million patient records.

Which other industry vertical is expected to see growth in the SECaaS market besides healthcare?

The retail vertical is also expected to witness traction in the forecasted period.

Which region is expected to have the largest market share in the SECaaS Market from 2015 to 2020?

North America is expected to have the largest market share and dominate the SECaaS Market from 2015 to 2020, due to the presence of a large number of SECaaS vendors.

What growth opportunity does the APAC region offer for the SECaaS market?

The APAC region offers potential growth opportunities for the SECaaS market to grow, as countries in APAC are investing heavily to increase the development of data loss prevention, intrusion detection systems, and endpoint security solutions.