The rise in malware and phishing threats among enterprises, as well as the increased adoption of IoT and the BYOD trend, are propelling the cyber security market forward. Furthermore, the increased demand for cloud-based [cyber security](https://www.prophecymarketinsights.com/market_insight/Global-Cyber-Security-Market-4588) solutions has a positive impact on market growth. However, organisational budget constraints and the complexities of device security are impeding market growth. On the contrary, the increased adoption of mobile device applications and platforms, the need for strong authentication methods, and the transformation of the traditional antivirus software industry are expected to provide lucrative opportunities for market expansion during the forecast period. Furthermore, market vendors are developing innovative solutions to combat such malware and phishing attacks, driving global market growth. For instance, Tech Mahindra announced the launch of a new cloud security offering called 'CLOUDEFENDER' in March 2021. It is a cloud-based service for attack mitigation. The solution is powered by Radware, a provider of cybersecurity and application delivery solutions, and is an extension of Tech Mahindra's global partnership with the company to provide a full suite of cloud-based cyber security services.

**Region Analysis:**

India, China, Japan, Malaysia, Singapore, and Japan are among the APAC region's emerging economies. It is deeply concerned about the rise in security spending as a result of the ever-changing threat landscape. The region is home to a large number of well-established SMEs. To meet the demands of their large customer base, SMEs in this region are expanding at an exponential rate. In this region, emerging methodologies such as machine learning, IoT, big data analytics, and AI are being deployed. Organizations are shifting their operations to the cloud in order to improve productivity and business performance. The nature of cyber threats is constantly evolving and becoming more sophisticated. The most common malware attacks in this region are ransomware, ad fraud malware, android malware, DDoS, botnets, banking Trojans, and adware.

**Key Highlights:**

* In March 2022, Mandiant Inc. announced the launch of mWISE, the Mandiant Worldwide Information Security Exchange. mWISE is a dynamic, vendor-neutral cyber security event series that brings practitioners, executives, and visionaries together from around the world to discuss best practises, uncover new and emerging trends, and translate knowledge into collective action to reduce cyber threats.
* In February 2022 Check Point Software Technologies Ltd acquired Spectral, a key innovator in developer-first security tools. This acquisition will allow the company to expand its cloud solutions, Cloud Guard, by utilising developer-first security platforms and providing the most comprehensive range of cloud application security use cases.
* In November 2021, AT&T and Cisco collaborated to expand its Secure Access Service Edge (SASE) portfolio with new offerings. With software-defined wide-area networking (SD-WAN) technology and security capabilities, SASE with Cisco is a converged network and security management solution that connects and protects enterprises.

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**Key Market Insights from the report:**

Global Cyber Security Market size accounted for US$ 200.26 billion in 2020 and is estimated to be US$ 471.49 billion by 2030 and is anticipated to register a CAGR of 9.0%. The global Cyber Security Market is segmented based on component, deployment model, enterprise size, industry vertical, solution and region.

* Based on Component, Cyber Security Market is segmented into Solution and Service.
* Based on Deployment Model, Cyber Security Market is segmented into Cloud and On-Premise.
* Based on Enterprise Size, Cyber Security Market is segmented into Large Enterprises and SMEs.
* Based on Industry Vertical, Cyber Security Market is segmented into Telecom, Automotive, BFSI, Public Sector, Retail, Healthcare, IT and Others.
* Based on Solution, Cyber Security Market is segmented into Identity & Access Management, Infrastructure Security, Governance Risk & Compliance, Unified Vulnerability Management Service Offering and Others.
* By Region, the Cyber Security Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

**Competitive Landscape & their strategies of Cyber Security Market:**

The key players operating in the Cyber Security Market includes IBM (US), Cisco (US), Check Point (Israel), FireEye (US), Trend Micro (Japan), NortonLifeLock (US), Rapid7 (US), Micro Focus (UK), Microsoft (US), Amazon Web Services (US).