

Security as a Service Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Market Report | 2023-06-14 | 135 pages | IMARC Group

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Report description:

The global security as a service market size reached US\$ 14.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 33.0 Billion by 2028, exhibiting a growth rate (CAGR) of 14.5% during 2023-2028.

Security as a Service, or SECaaS, is an umbrella term for various cloud-based cybersecurity solutions outsourced by organizations. Some commonly provided SECaaS solutions include secure email and web gateway, identity and access management, anti-virus, anti-malware, intrusion detection, vulnerability management, and application security testing. These services are integrated into the business infrastructure and offered on a subscription basis hosted by cloud providers. They help organizations free up resources, save costs, work with the latest tools and security updates, and scale security needs as the business grows. As a result, SECaaS has gained traction due to its cost efficiency, higher security expertise, enhanced protection against online threats, faster provisioning, and greater agility.

Security as a Service Market Trends:

The escalating demand for cloud-based security solutions and the high costs and risks involved in managing on-premises security solutions represent the primary factors driving the market growth. Additionally, with the improving IT infrastructure of organizations, there has been a significant rise in online threats, such as data breaches and identity thefts. Along with this, the growing need to comply with stringent regulatory and data protection laws is catalyzing the demand for SECaaS solutions. Besides this, the rising security concerns due to the increasing number of individuals working remotely amid the recent coronavirus disease (COVID-19) outbreak are encouraging organizations to adopt advanced security solutions like SECaaS. Furthermore, the leading players are focusing on product innovations to expand their product portfolio and gain a competitive edge in the market. Other factors, including the rising adoption of bring-your-own-device (BYOD) policies, increasing penetration of the Internet of Things (IoT), and technological advancements, are also creating a positive market outlook.

Key Market Segmentation:

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IMARC Group provides an analysis of the key trends in each sub-segment of the global security as a service market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component, organization size, application and vertical.

Breakup by Component:

Solution
Services

Breakup by Organization Size:

Small and Medium-sized Enterprises
Large Enterprises

Breakup by Application:

Network Security
Endpoint Security
Application Security
Cloud Security
Others

Breakup by Vertical:

BFSI
Government and Defense
Retail and E-Commerce
Healthcare and Life Sciences
IT and Telecom
Energy and Utilities
Manufacturing
Others

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe

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Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Alert Logic Inc., Barracuda Networks Inc., Cisco Systems Inc., Dell Technologies Inc., Fortinet Inc., International Business Machines Corporation, McAfee LLC, Microsoft Corporation, Okta Inc., Proofpoint Inc., Qualys Inc., Radware Ltd., Trend Micro Incorporated and Zscaler Inc.

Key Questions Answered in This Report

1. What was the size of the global security as a service market in 2022?
2. What is the expected growth rate of the global security as a service market during 2023-2028?
3. What are the key factors driving the global security as a service market?
4. What has been the impact of COVID-19 on the global security as a service market?
5. What is the breakup of the global security as a service market based on the component?
6. What is the breakup of the global security as a service market based on the organization size?
7. What is the breakup of the global security as a service market based on the application?
8. What is the breakup of the global security as a service market based on the vertical?
9. What are the key regions in the global security as a service market?
10. Who are the key players/companies in the global security as a service market?

Table of Contents:

- 1 Preface
- 2 Scope and Methodology
 - 2.1 Objectives of the Study
 - 2.2 Stakeholders
 - 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
 - 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
 - 2.5 Forecasting Methodology
- 3 Executive Summary
- 4 Introduction
 - 4.1 Overview
 - 4.2 Key Industry Trends

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5	Global Security as a Service Market
5.1	Market Overview
5.2	Market Performance
5.3	Impact of COVID-19
5.4	Market Forecast
6	Market Breakup by Component
6.1	Solution
6.1.1	Market Trends
6.1.2	Market Forecast
6.2	Services
6.2.1	Market Trends
6.2.2	Market Forecast
7	Market Breakup by Organization Size
7.1	Small and Medium-sized Enterprises
7.1.1	Market Trends
7.1.2	Market Forecast
7.2	Large Enterprises
7.2.1	Market Trends
7.2.2	Market Forecast
8	Market Breakup by Application
8.1	Network Security
8.1.1	Market Trends
8.1.2	Market Forecast
8.2	Endpoint Security
8.2.1	Market Trends
8.2.2	Market Forecast
8.3	Application Security
8.3.1	Market Trends
8.3.2	Market Forecast
8.4	Cloud Security
8.4.1	Market Trends
8.4.2	Market Forecast
8.5	Others
8.5.1	Market Trends
8.5.2	Market Forecast
9	Market Breakup by Vertical
9.1	BFSI
9.1.1	Market Trends
9.1.2	Market Forecast
9.2	Government and Defense
9.2.1	Market Trends
9.2.2	Market Forecast
9.3	Retail and E-Commerce
9.3.1	Market Trends
9.3.2	Market Forecast
9.4	Healthcare and Life Sciences
9.4.1	Market Trends

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- 9.4.2 Market Forecast
- 9.5 IT and Telecom
 - 9.5.1 Market Trends
 - 9.5.2 Market Forecast
- 9.6 Energy and Utilities
 - 9.6.1 Market Trends
 - 9.6.2 Market Forecast
- 9.7 Manufacturing
 - 9.7.1 Market Trends
 - 9.7.2 Market Forecast
- 9.8 Others
 - 9.8.1 Market Trends
 - 9.8.2 Market Forecast
- 10 Market Breakup by Region
 - 10.1 North America
 - 10.1.1 United States
 - 10.1.1.1 Market Trends
 - 10.1.1.2 Market Forecast
 - 10.1.2 Canada
 - 10.1.2.1 Market Trends
 - 10.1.2.2 Market Forecast
 - 10.2 Asia-Pacific
 - 10.2.1 China
 - 10.2.1.1 Market Trends
 - 10.2.1.2 Market Forecast
 - 10.2.2 Japan
 - 10.2.2.1 Market Trends
 - 10.2.2.2 Market Forecast
 - 10.2.3 India
 - 10.2.3.1 Market Trends
 - 10.2.3.2 Market Forecast
 - 10.2.4 South Korea
 - 10.2.4.1 Market Trends
 - 10.2.4.2 Market Forecast
 - 10.2.5 Australia
 - 10.2.5.1 Market Trends
 - 10.2.5.2 Market Forecast
 - 10.2.6 Indonesia
 - 10.2.6.1 Market Trends
 - 10.2.6.2 Market Forecast
 - 10.2.7 Others
 - 10.2.7.1 Market Trends
 - 10.2.7.2 Market Forecast
 - 10.3 Europe
 - 10.3.1 Germany
 - 10.3.1.1 Market Trends
 - 10.3.1.2 Market Forecast

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- 10.3.2 France
 - 10.3.2.1 Market Trends
 - 10.3.2.2 Market Forecast
- 10.3.3 United Kingdom
 - 10.3.3.1 Market Trends
 - 10.3.3.2 Market Forecast
- 10.3.4 Italy
 - 10.3.4.1 Market Trends
 - 10.3.4.2 Market Forecast
- 10.3.5 Spain
 - 10.3.5.1 Market Trends
 - 10.3.5.2 Market Forecast
- 10.3.6 Russia
 - 10.3.6.1 Market Trends
 - 10.3.6.2 Market Forecast
- 10.3.7 Others
 - 10.3.7.1 Market Trends
 - 10.3.7.2 Market Forecast
- 10.4 Latin America
 - 10.4.1 Brazil
 - 10.4.1.1 Market Trends
 - 10.4.1.2 Market Forecast
 - 10.4.2 Mexico
 - 10.4.2.1 Market Trends
 - 10.4.2.2 Market Forecast
 - 10.4.3 Others
 - 10.4.3.1 Market Trends
 - 10.4.3.2 Market Forecast
- 10.5 Middle East and Africa
 - 10.5.1 Market Trends
 - 10.5.2 Market Breakup by Country
 - 10.5.3 Market Forecast
- 11 SWOT Analysis
 - 11.1 Overview
 - 11.2 Strengths
 - 11.3 Weaknesses
 - 11.4 Opportunities
 - 11.5 Threats
- 12 Value Chain Analysis
- 13 Porters Five Forces Analysis
 - 13.1 Overview
 - 13.2 Bargaining Power of Buyers
 - 13.3 Bargaining Power of Suppliers
 - 13.4 Degree of Competition
 - 13.5 Threat of New Entrants
 - 13.6 Threat of Substitutes
- 14 Price Analysis

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- 15 Competitive Landscape
 - 15.1 Market Structure
 - 15.2 Key Players
 - 15.3 Profiles of Key Players
 - 15.3.1 Alert Logic Inc.
 - 15.3.1.1 Company Overview
 - 15.3.1.2 Product Portfolio
 - 15.3.2 Barracuda Networks Inc.
 - 15.3.2.1 Company Overview
 - 15.3.2.2 Product Portfolio
 - 15.3.3 Cisco Systems Inc.
 - 15.3.3.1 Company Overview
 - 15.3.3.2 Product Portfolio
 - 15.3.3.3 Financials
 - 15.3.3.4 SWOT Analysis
 - 15.3.4 Dell Technologies Inc.
 - 15.3.4.1 Company Overview
 - 15.3.4.2 Product Portfolio
 - 15.3.4.3 Financials
 - 15.3.4.4 SWOT Analysis
 - 15.3.5 Fortinet Inc.
 - 15.3.5.1 Company Overview
 - 15.3.5.2 Product Portfolio
 - 15.3.5.3 Financials
 - 15.3.5.4 SWOT Analysis
 - 15.3.6 International Business Machines Corporation
 - 15.3.6.1 Company Overview
 - 15.3.6.2 Product Portfolio
 - 15.3.6.3 Financials
 - 15.3.6.4 SWOT Analysis
 - 15.3.7 McAfee LLC
 - 15.3.7.1 Company Overview
 - 15.3.7.2 Product Portfolio
 - 15.3.7.3 Financials
 - 15.3.8 Microsoft Corporation
 - 15.3.8.1 Company Overview
 - 15.3.8.2 Product Portfolio
 - 15.3.8.3 Financials
 - 15.3.8.4 SWOT Analysis
 - 15.3.9 Okta Inc.
 - 15.3.9.1 Company Overview
 - 15.3.9.2 Product Portfolio
 - 15.3.9.3 Financials
 - 15.3.10 Proofpoint Inc.
 - 15.3.10.1 Company Overview
 - 15.3.10.2 Product Portfolio
 - 15.3.11 Qualys Inc.

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- 15.3.11.1 Company Overview
- 15.3.11.2 Product Portfolio
- 15.3.11.3 Financials
- 15.3.12 Radware Ltd.
- 15.3.12.1 Company Overview
- 15.3.12.2 Product Portfolio
- 15.3.12.3 Financials
- 15.3.13 Trend Micro Incorporated
- 15.3.13.1 Company Overview
- 15.3.13.2 Product Portfolio
- 15.3.13.3 Financials
- 15.3.13.4 SWOT Analysis
- 15.3.14 Zscaler Inc.
- 15.3.14.1 Company Overview
- 15.3.14.2 Product Portfolio
- 15.3.14.3 Financials

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