Security Automation Market by Offering (Solutions, Services), Code Type, Technology (AI & ML, Predictive Analytics), Application (Network Security, IAM), Vertical (BFSI, Manufacturing, Media & Entertainment) and Region - Global Forecast to 2028

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Report description:

The security automation market is projected to grow from USD 8.9 billion in 2023 to USD 16.7 billion by 2028, at a compound annual growth rate (CAGR) of 13.4% during the forecast period. The market is anticipated to grow due to the rising cybersecurity threats and complexity, growing ability to detect and respond to security incidents in real-time.

By offering solutions segment to register for largest market size during forecast period
The solution segment includes SOAR, SIEM, and XDR. The growth of the solutions segment in the security automation market is being driven by several key factors like the rapid proliferation of connected devices and digital services has expanded the attack surface for cybercriminals, necessitating a proactive and automated approach to threat detection and mitigation.
By vertical, healthcare & life sciences segment to register fastest growing CAGR during the forecast period
The healthcare & life sciences verticals have witnessed tremendous advancements over the past decade, and security automation technology have played a pivotal role in driving this progress. Security automation in the healthcare and life sciences sectors streamlines compliance with regulations like the Health Insurance Portability and Accountability Act (HIPAA) and ensures the continuity of critical research activities. By automating security processes such as vulnerability assessments, threat detection, and incident response, organizations can focus on delivering high-quality patient care and advancing scientific discoveries without compromising security.
North America to witness the largest market size during the forecast period
North America is experiencing significant technological growth in the security automation market, driven by various factors

shaping the landscape of intelligent and connected devices. The continuous growth of the security automation market in the region is due to the heavy investment done by companies and countries against cyberattacks and the presence of market players across the region. The increase in the number of cyberattacks is giving a wake-up call to different organizations to safeguard their businesses by using new and innovative technologies, such as SOAR, to prevent attacks and to guard their organization's valuable and critical data.

Breakdown of primaries
In-depth interviews were conducted with Chief Executive Officers (CEOs), innovation and technology directors, system integrators, and executives from various key organizations operating in the security automation market.
-□By Company: Tier I: 38%, Tier II: 50%, and Tier III: 12%
-□By Designation: C-Level Executives: 35%, D-Level Executives: 40%, and Managers: 25%
-□By Region: North America: 40%, Europe: 30%, Asia Pacific: 20%, and Middle East and Africa- 5%, Latin America-5%
The report includes the study of key players offering security automation solutions. It profiles major vendors in the security automation market. The major players in the security automation market include Palo Alto Networks (US), Splunk (US), CyberArk (US), Check Point (Israel), CrowdStrike (US), Red Hat (US), Cisco (US), Carbon Black (US), Trellix (US), IBM (US), Secureworks (US), Tenable (US), Microsoft (US), Swimlane (US), Tufin (US), Sumo Logic (US), Google (US), LogRhythm (US), Exabeam (US), ManageEngine (India), Fortinet (US), Devo Technology (US), D3 Security (Canada), Logsign (Netherlands), Vulcan Cyber (Israel), Cyware (US), Cyberbit (US), SIRP (US), Tines (Ireland), Veriti (Israel), Vanta (US), Drata (US), Anvilogic (US), and Torq (US).

Research coverage
The security automation market research study involved extensive secondary sources, directories, journals, and paid databases. Primary sources were mainly industry experts from the core and related industries, preferred security automation providers, third-party service providers, consulting service providers, end users, and other commercial enterprises. In-depth interviews were conducted with various primary respondents, including key industry participants and subject matter experts, to obtain and verify critical qualitative and quantitative information, and assess the market's prospects.

Key Benefits of Buying the Report
The report would provide the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall security automation market and its subsegments. It would help stakeholders understand the competitive landscape and gain more insights better to position their business and plan suitable go-to-market strategies. It also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.
The report provides insights on the following pointers:
- Analysis of key drivers (Rising cybersecurity threats and complexity, Growing ability to detect and respond security incidents in real-time, Increasing incidents of phishing emails and ransomware, Need to ensure consistent adherence to security policies and facilitates audit trails), restraints (Concerns related to data privacy, Uncertainty in third-party applications), opportunities (rise in advent of predictive analytics to anticipate potential threats, Advancements in quantum computing to mitigate quantum-based attacks), and challenges (shortage of modern IT infrastructure).
- Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the security automation market
- Market Development: Comprehensive information about lucrative markets - the report analyses the security automation market across varied regions
- Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in the security automation market
- Competitive Assessment: In-depth assessment of market shares, growth strategies and service offerings of leading players like include Cisco (US), IBM (US), Palo Alto Networks (US), Splunk (US), CyberArk (US), Check Point (Israel), CrowdStrike (US) among others in the security automation market strategies. The report also helps stakeholders understand the pulse of the security

automation market and provides them with information on key market drivers, restraints, challenges, and opportunities.

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